

Demographic Trends in Maine and Greater Portland

Leadership Portland

January 23, 2024

Amanda Rector

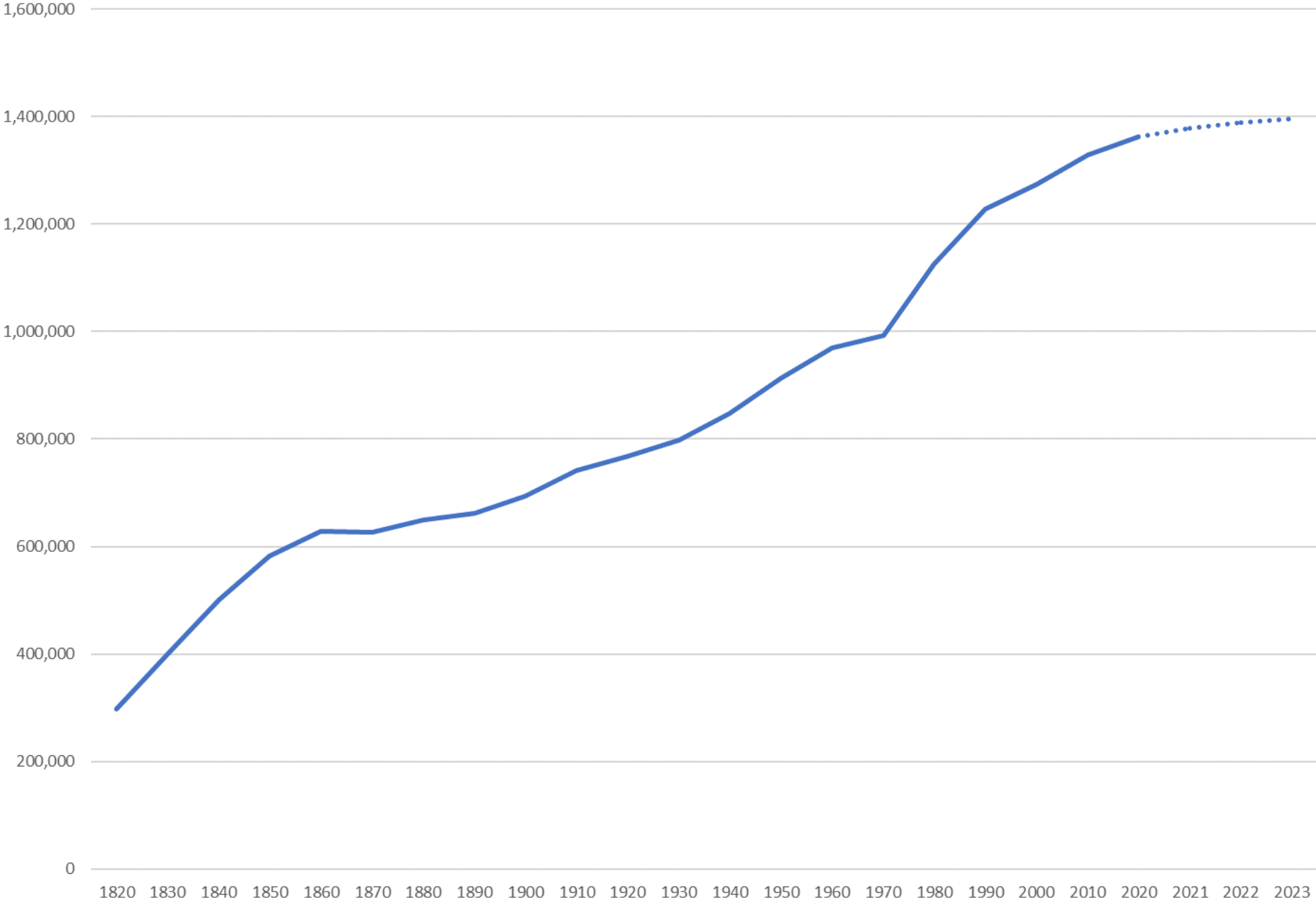
Maine State Economist

What are we going to talk about?

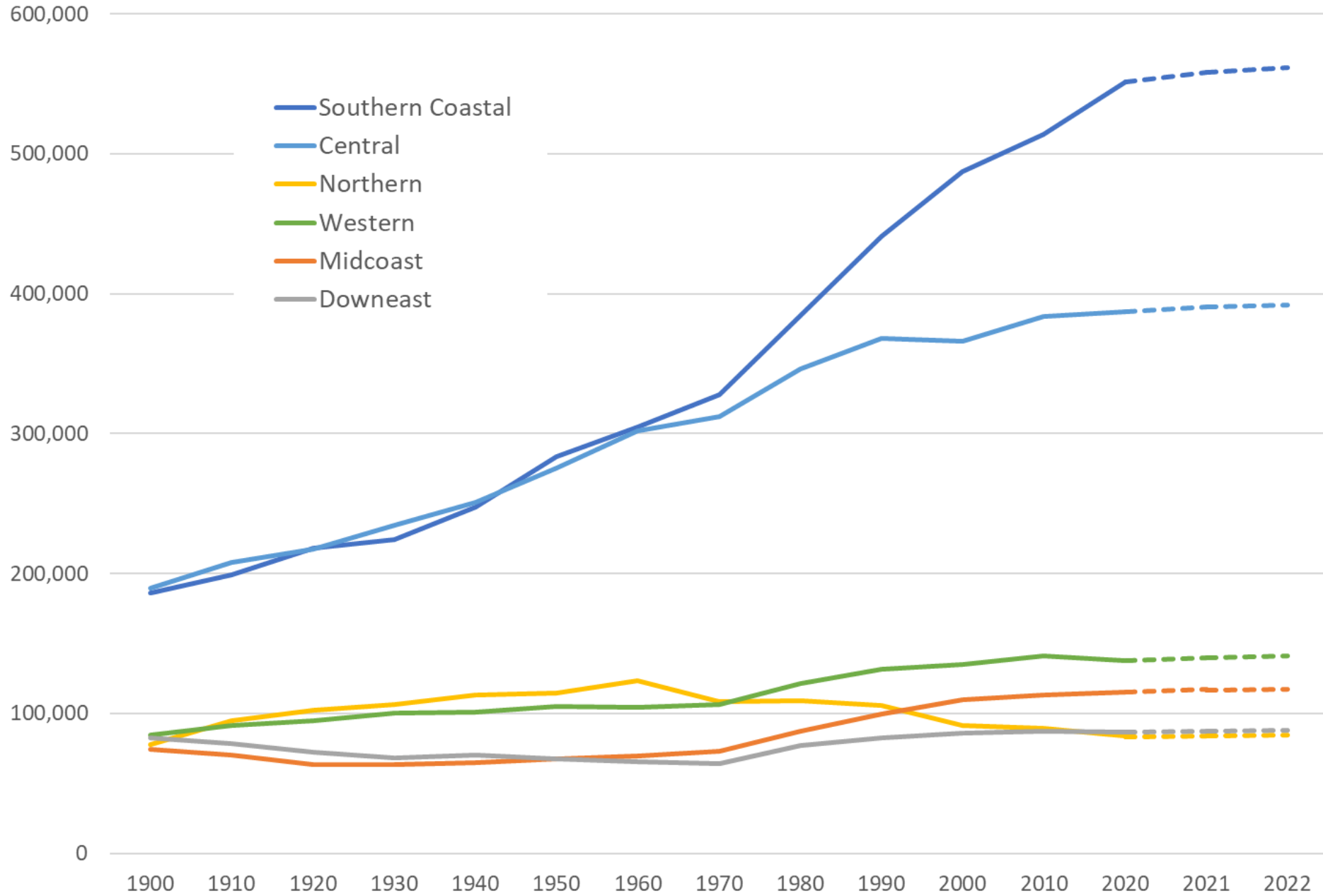
- Population change
- Demographics
- Socioeconomic indicators
- Housing
- Labor force and employment

Population Change

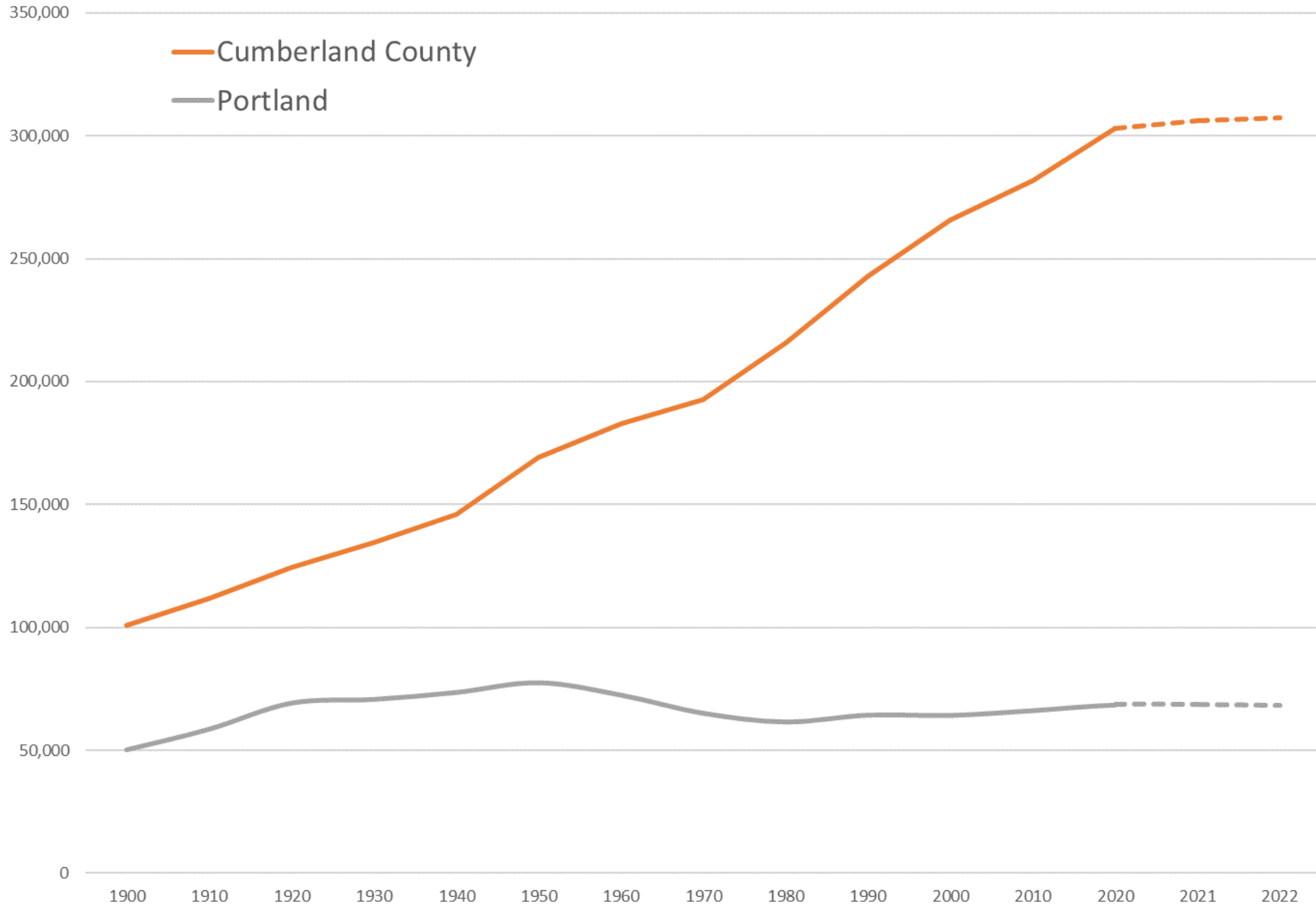
Maine, Total Population



Population by Region



Total Population

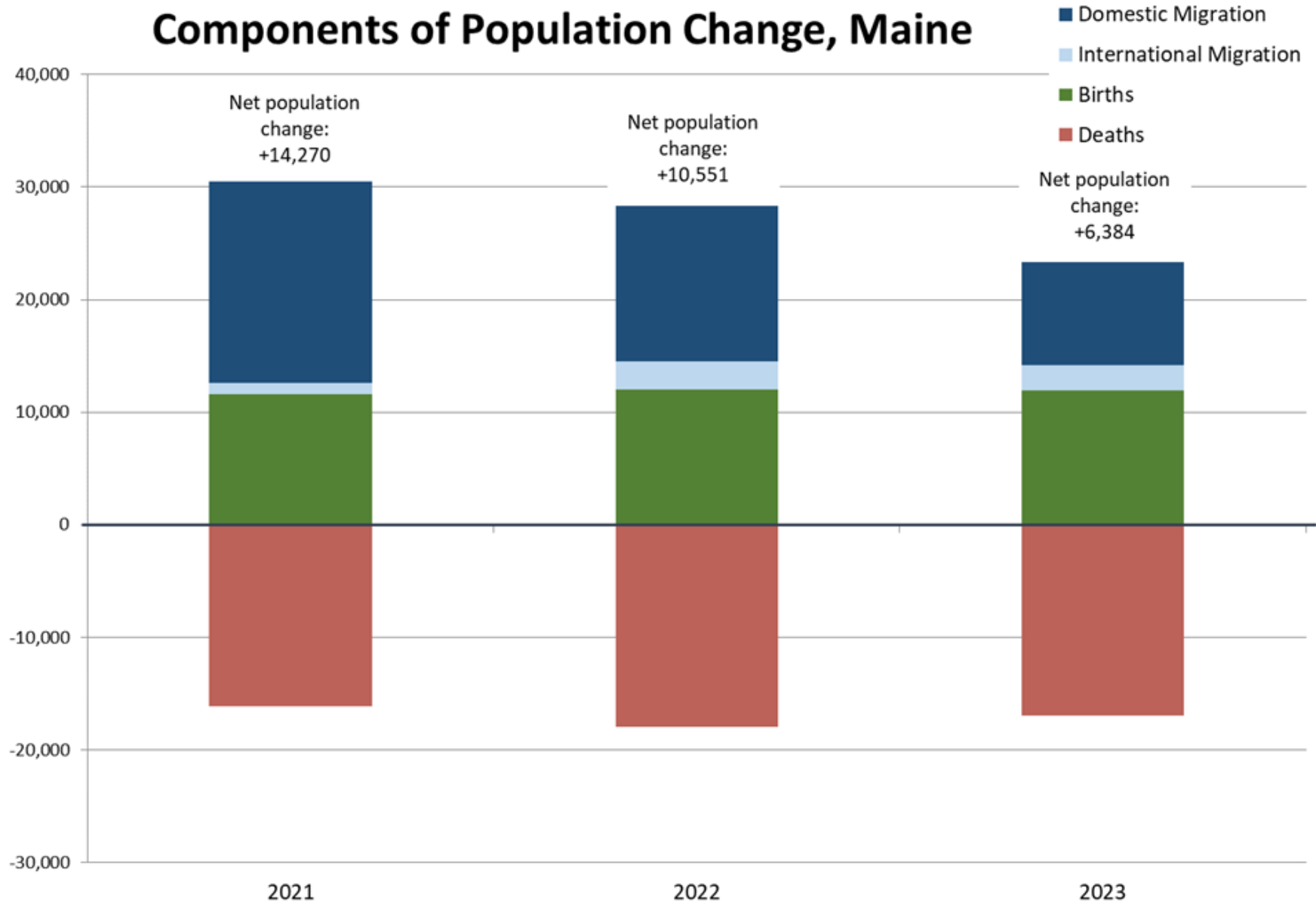


Population increase of 2.6% from 2010-2020 (42nd in U.S.)

Population increase of 2.4% from 2020-2023 (14th in U.S.)

2023 Total Population: 1,395,722

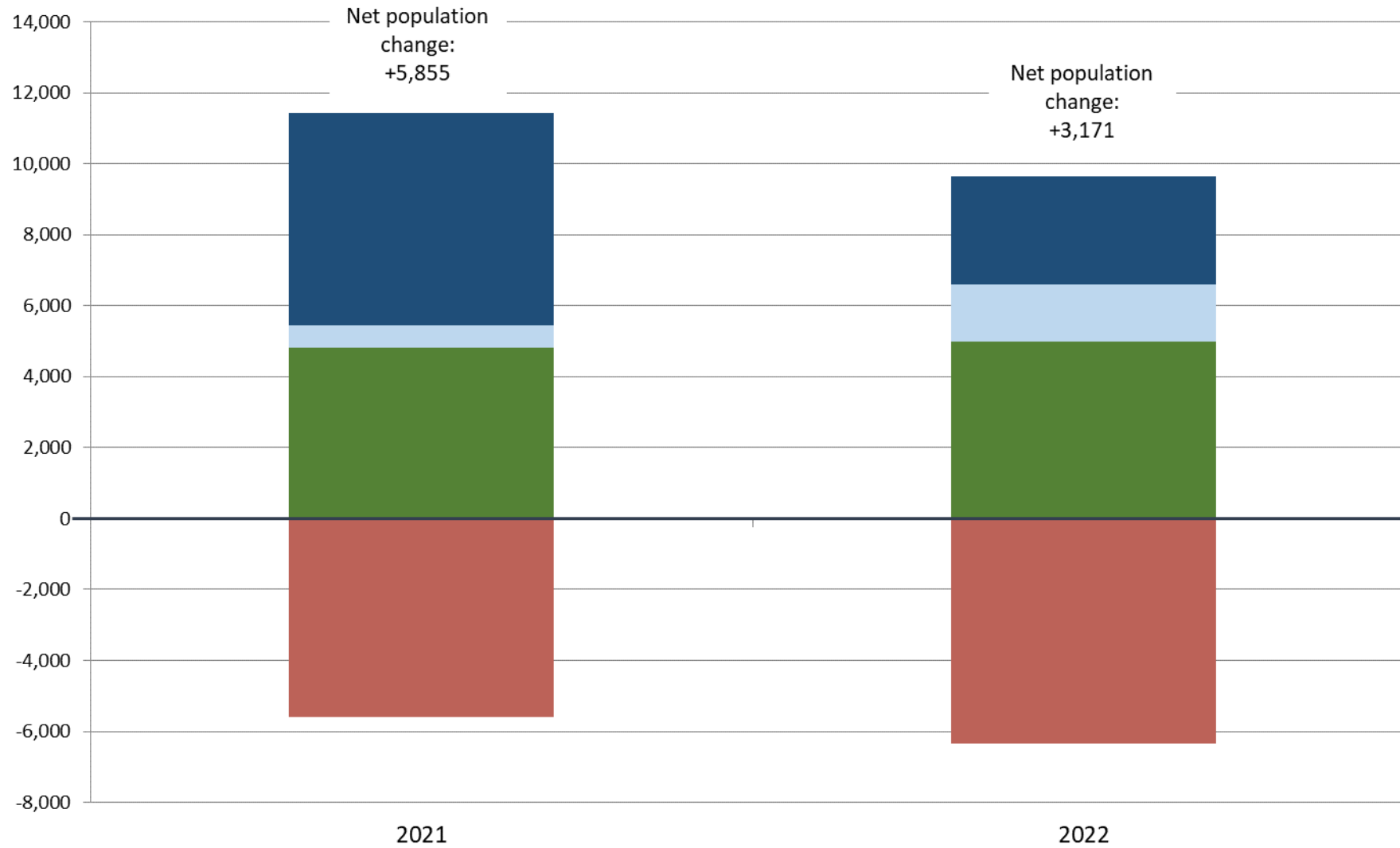
Components of Population Change, Maine



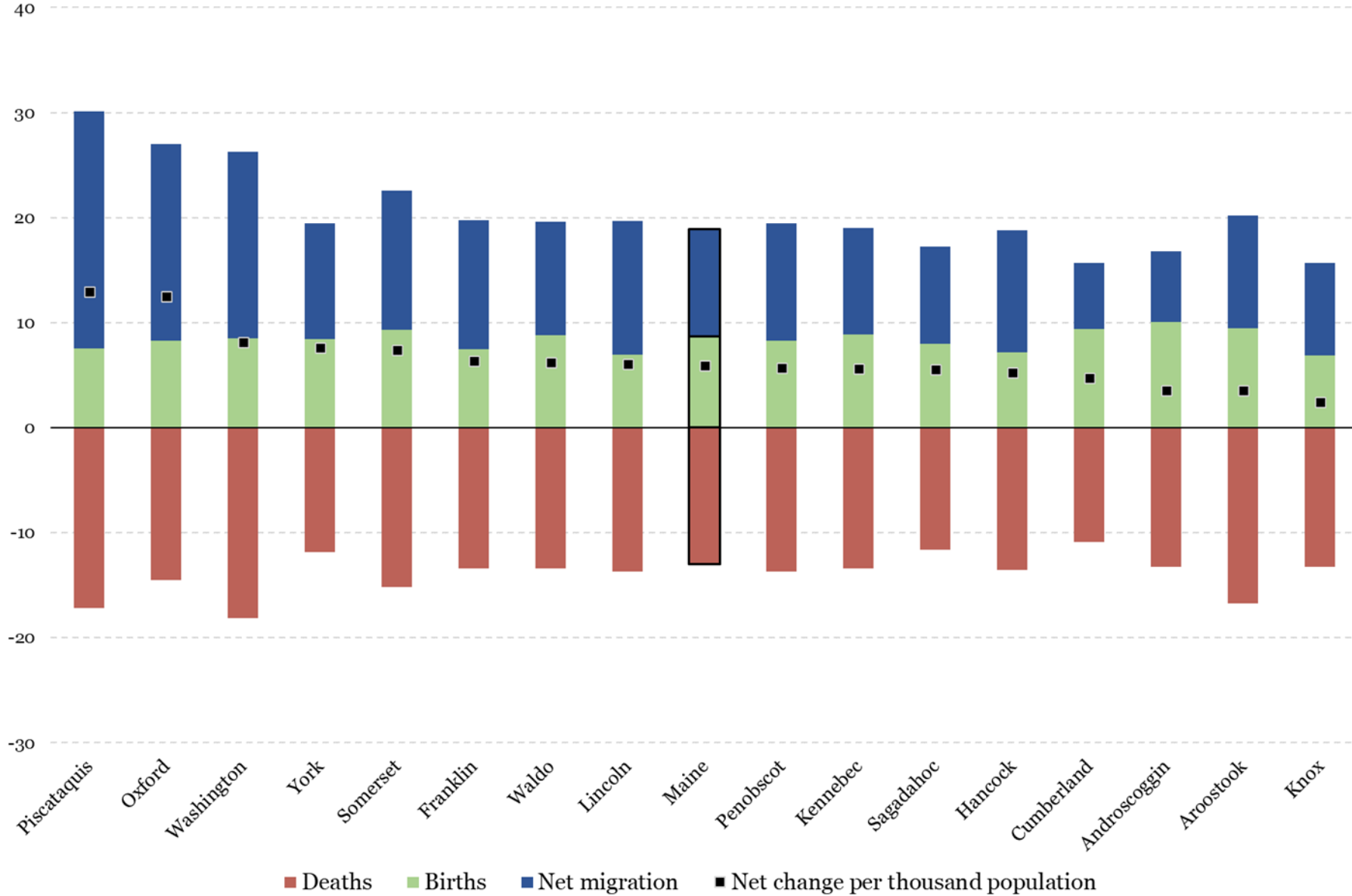
Source: U.S. Census Bureau, Population Estimates Program, 2023 vintage

Components of Population Change, Portland MSA

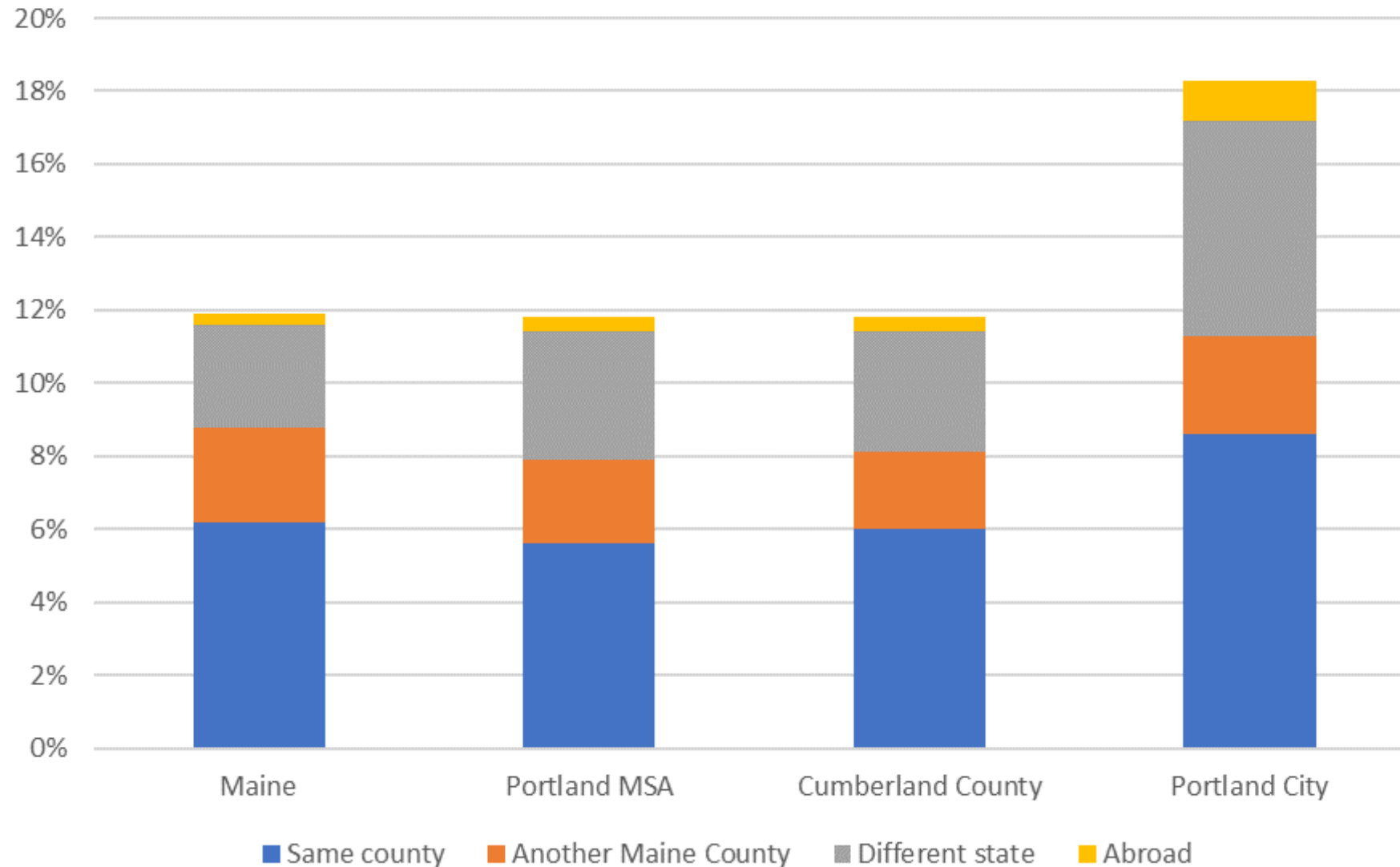
- Domestic Migration
- International Migration
- Births
- Deaths



Components of Population Change in Maine, 2022 Rate per thousand population



Percent Changing Residence in the Last Year, By Origin, 2022



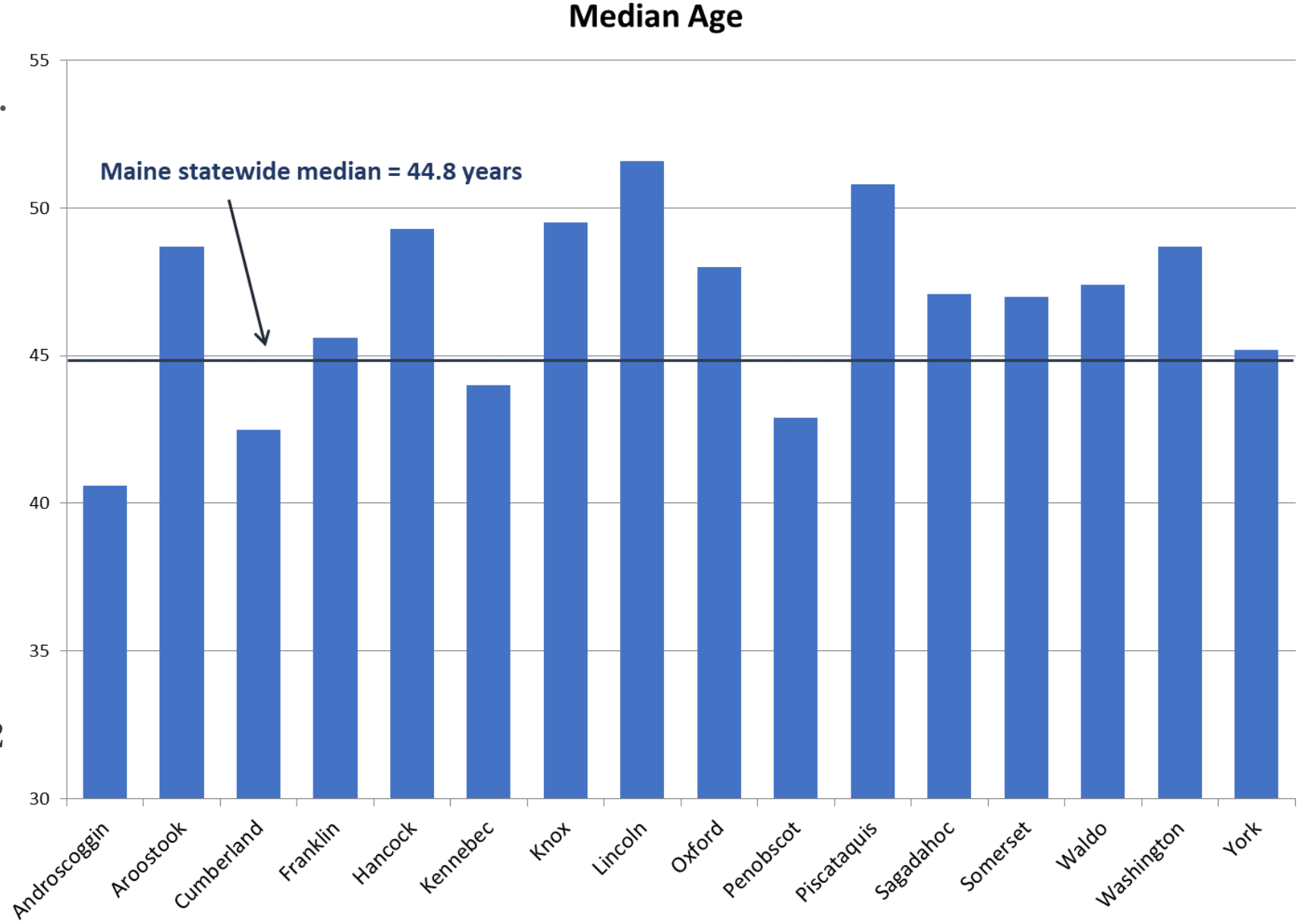
Demographics

Maine has the highest...
...median age
(44.8 years)
...and % of population
age 65+ (22.5%)

BUT!

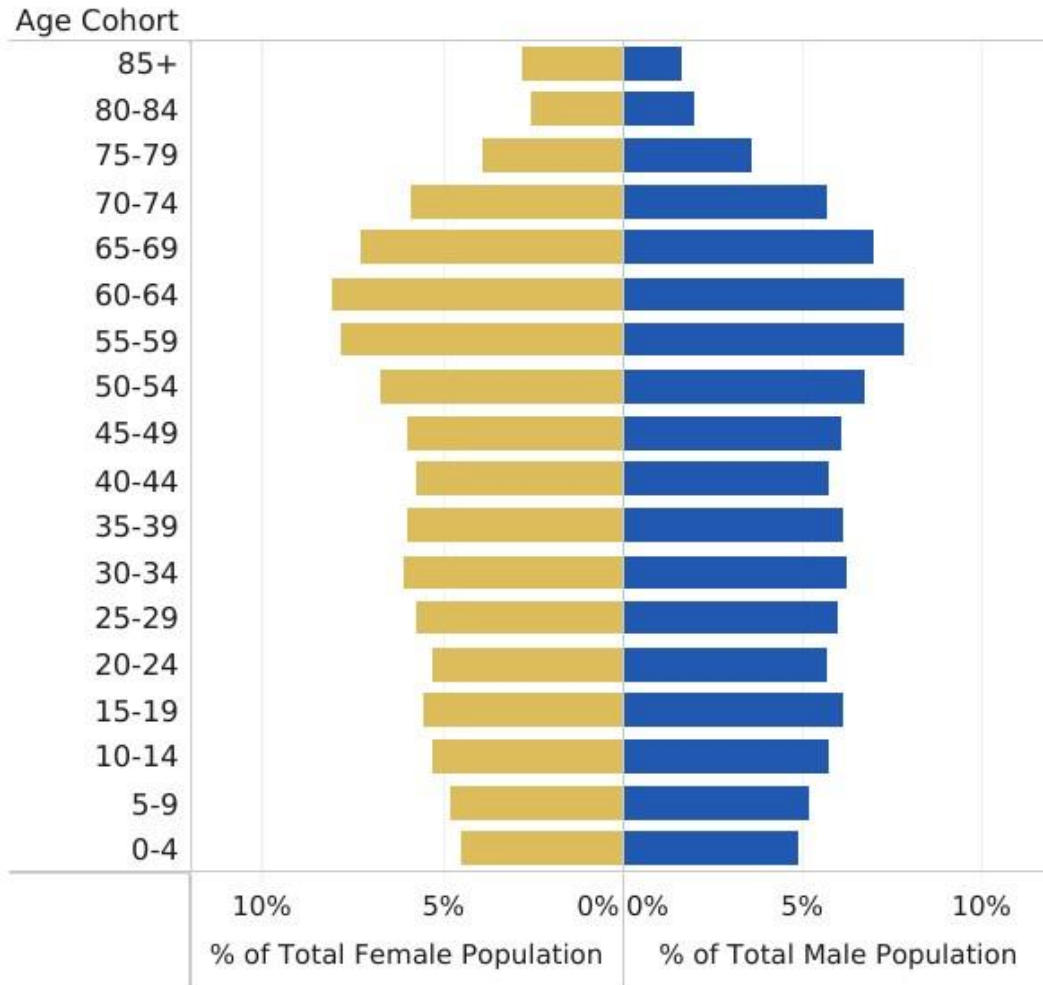
Maine was one of only two
states to see a decrease in
median age from 2020 to
2021...

...and was one of only four
states to not see an
increase from 2021 to 2022

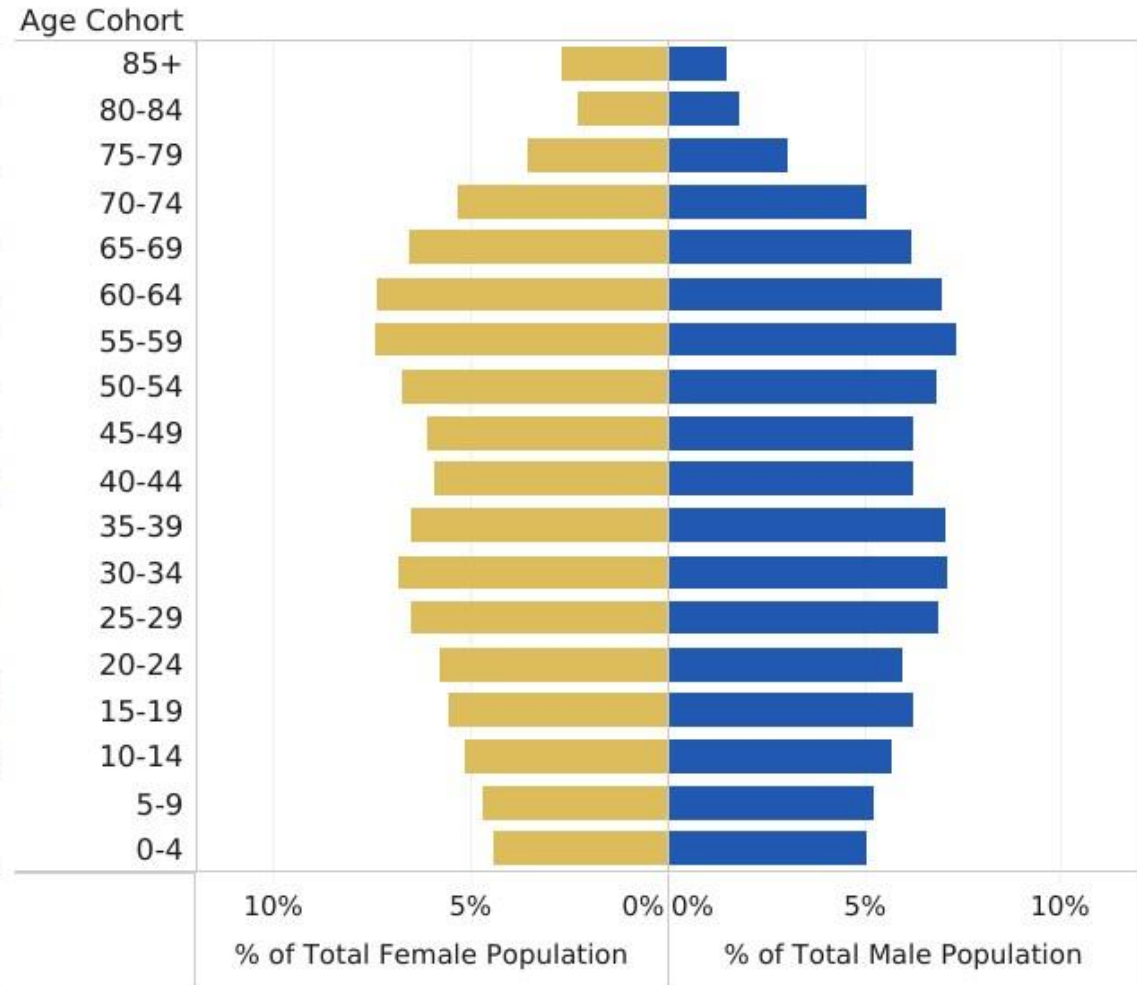


Change in population distribution by age and sex

Maine, 2020, Observed population

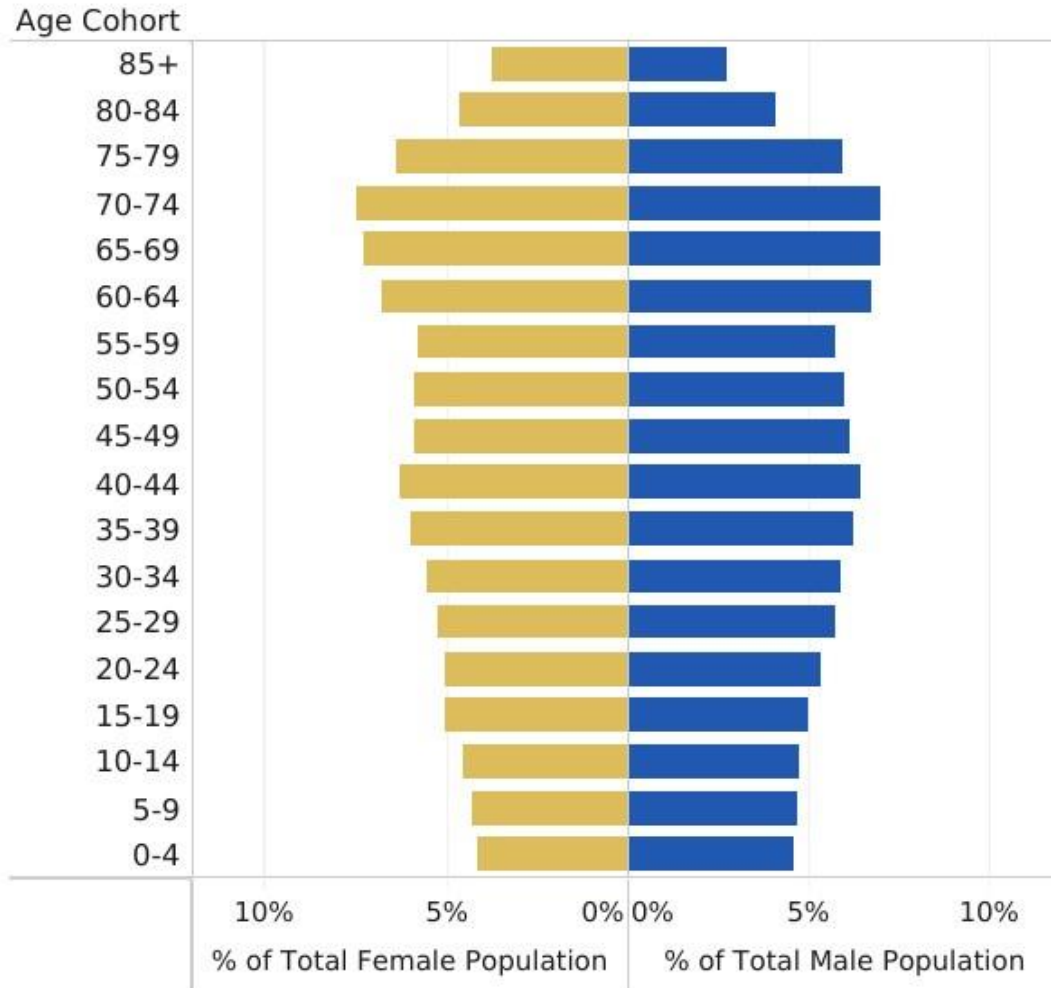


Cumberland County, 2020, Observed population

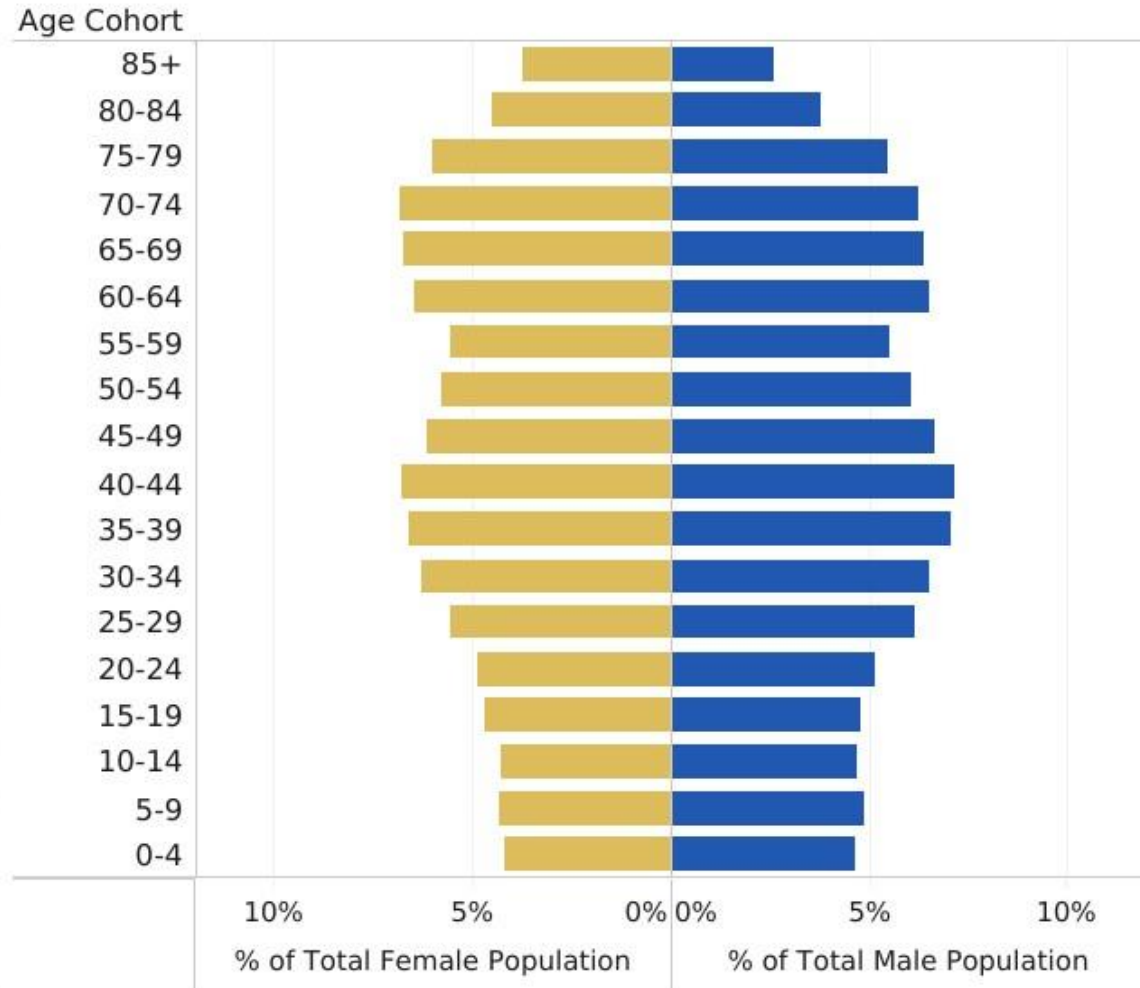


Change in population distribution by age and sex

Maine, 2030, Projected Population

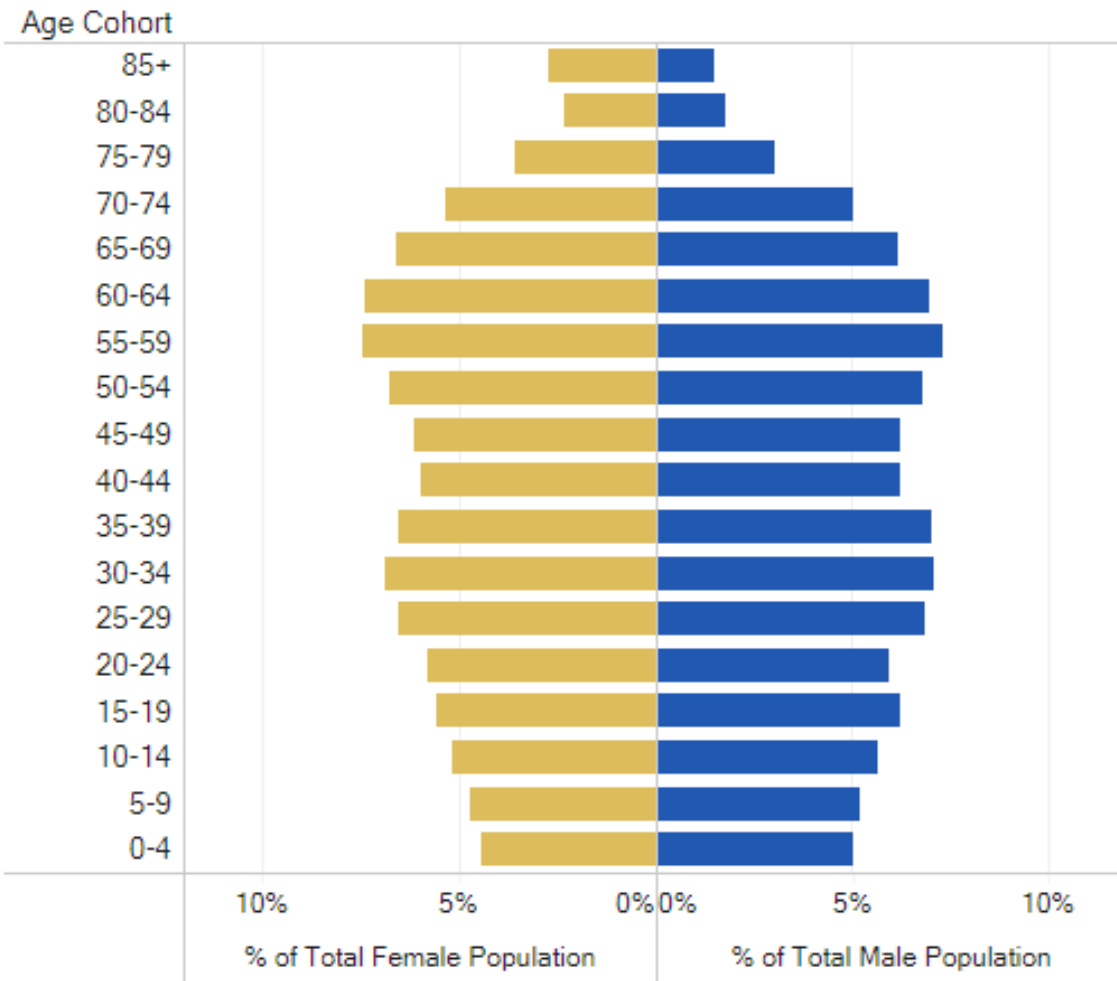


Cumberland County, 2030, Projected Population

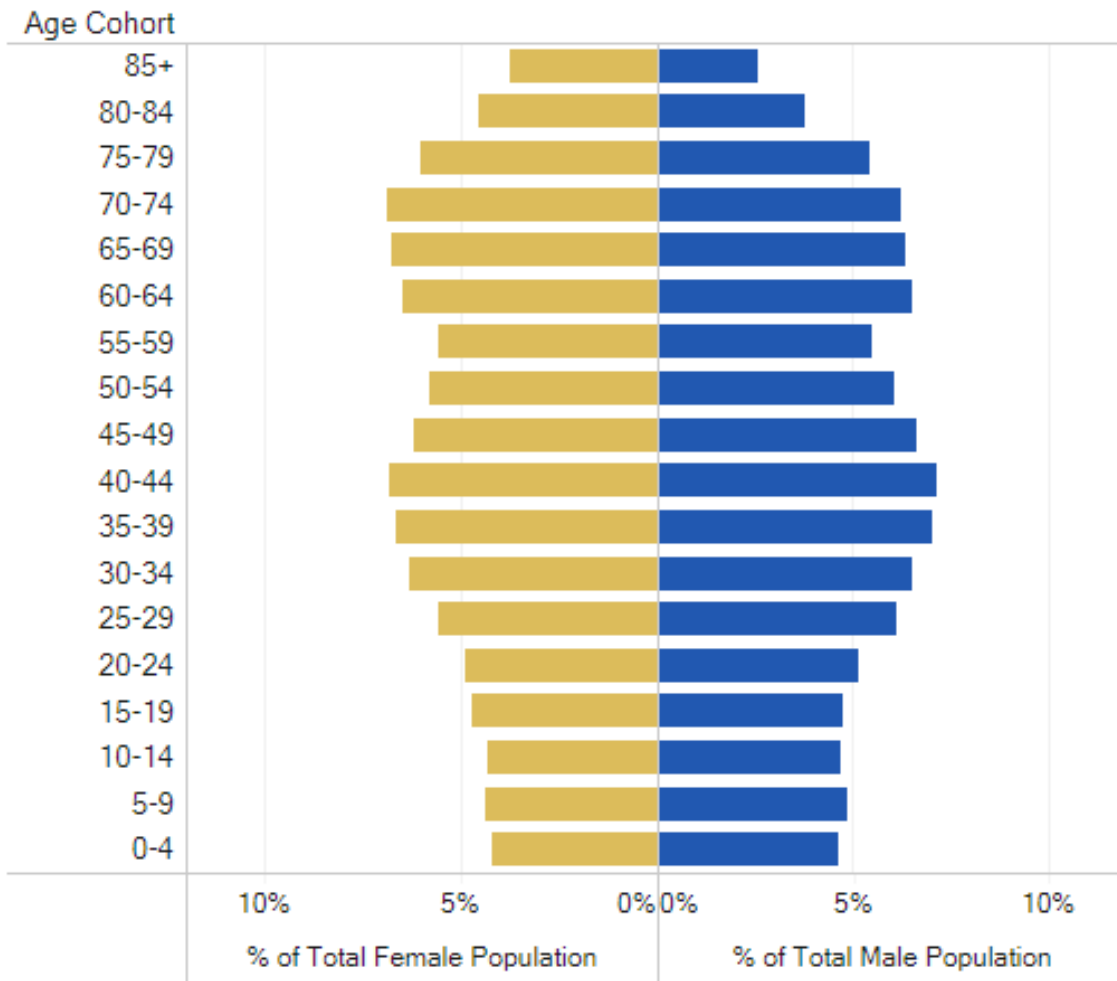


Change in population distribution by age and sex

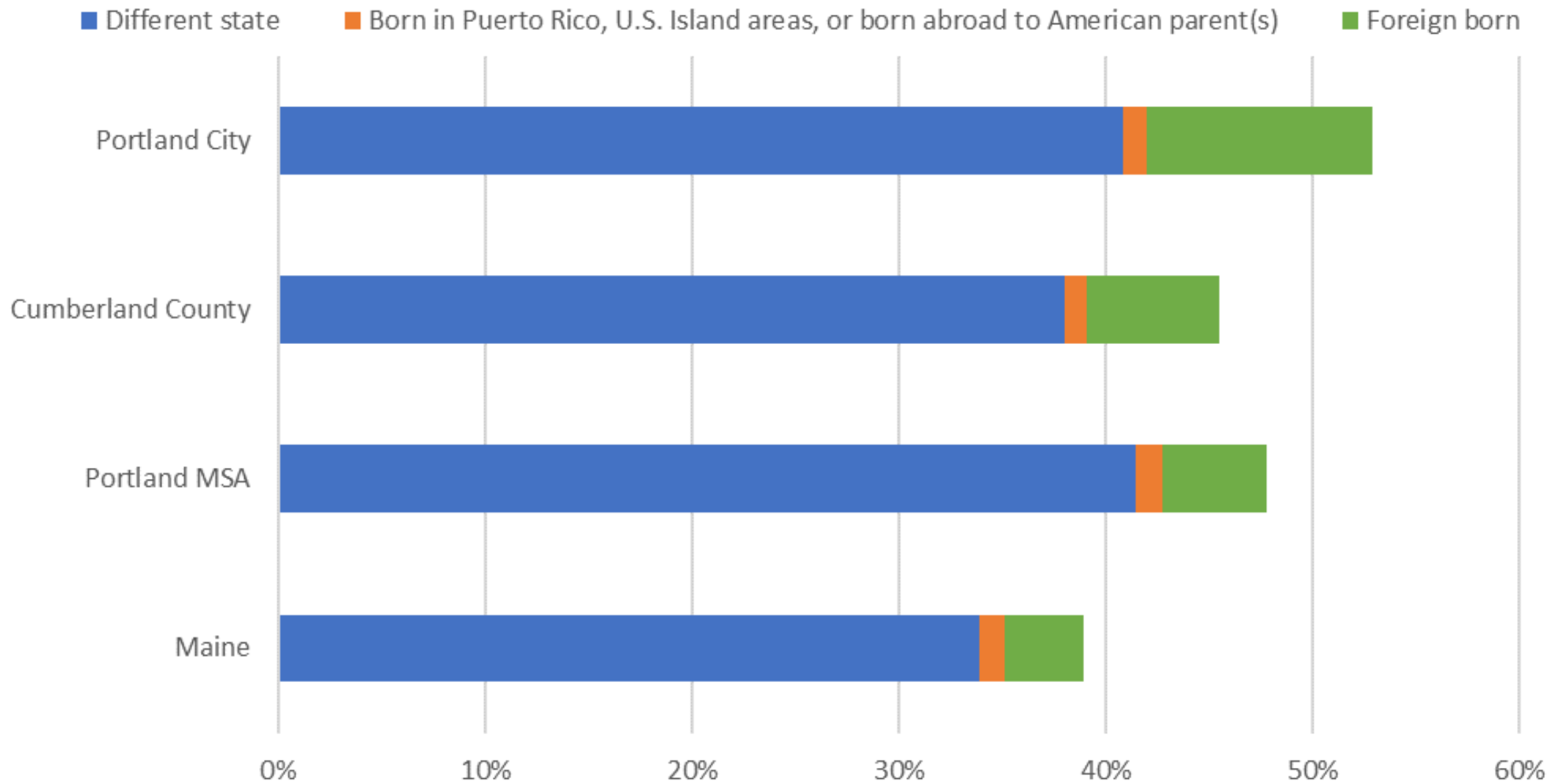
Cumberland County, 2020, Observed population



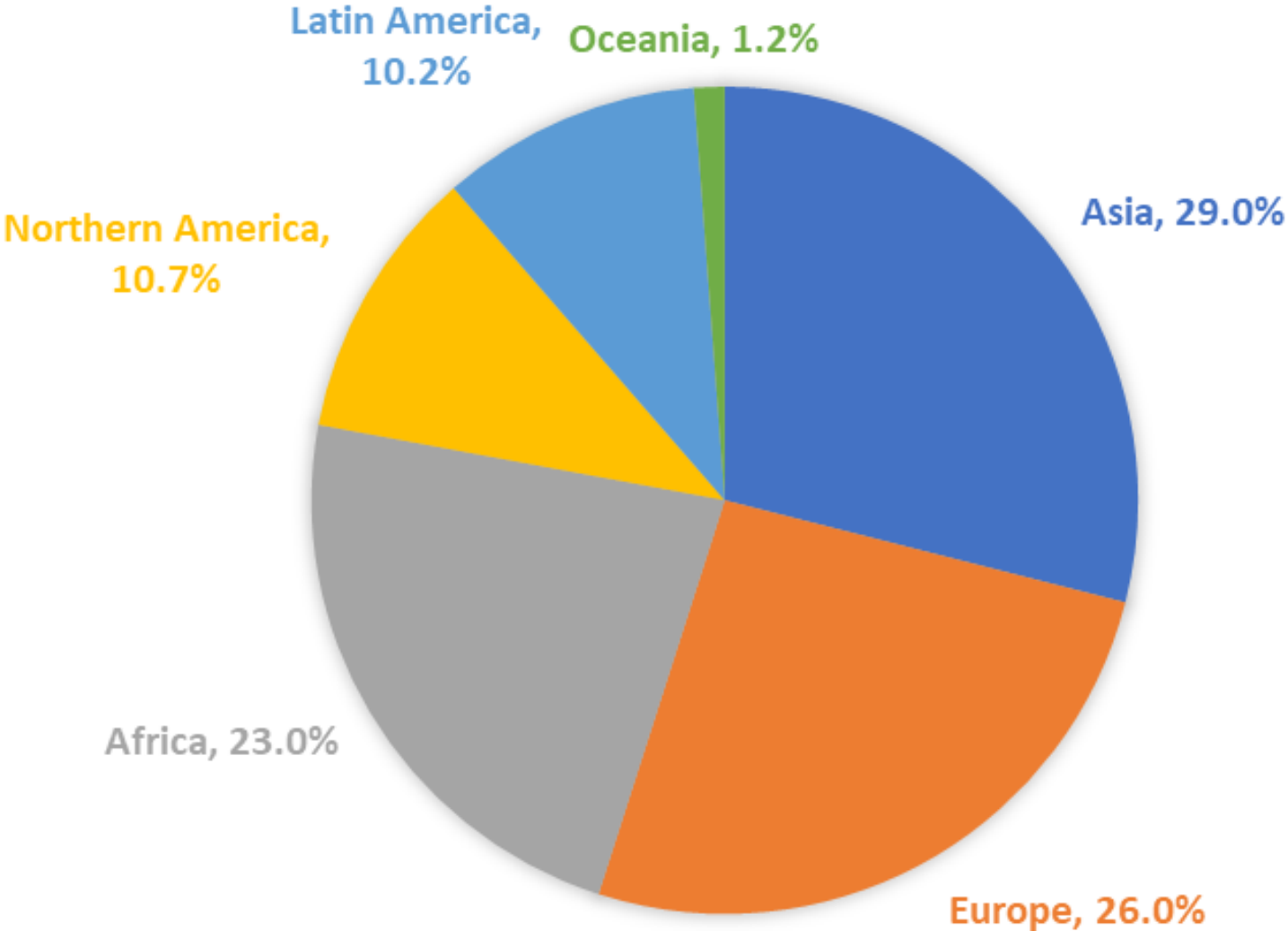
Cumberland County, 2030, Projected Population



Percent of Population Born Outside of Maine, 2022

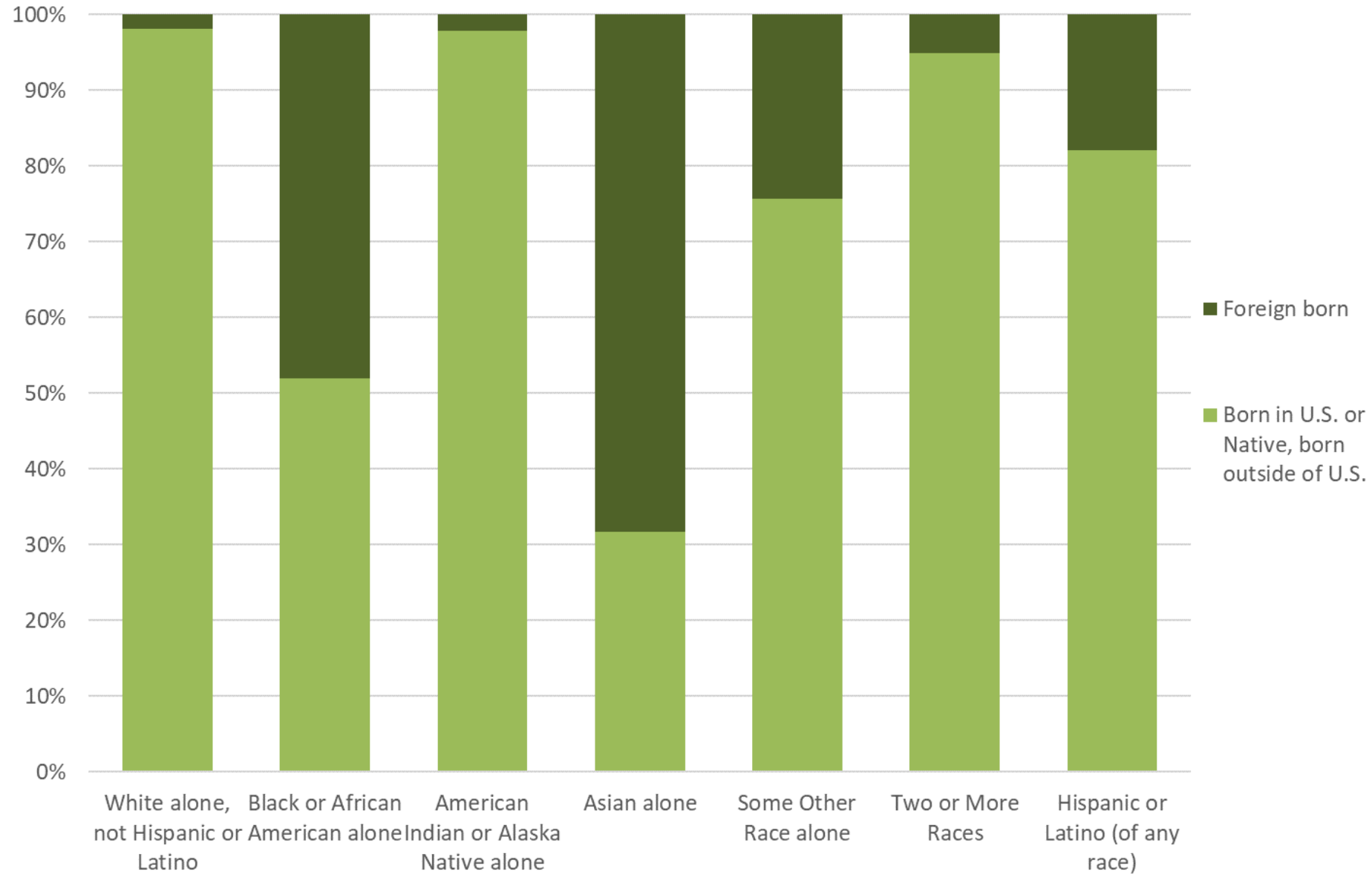


Region of Birth, % of Foreign-Born Population Portland-South Portland MSA, 2022

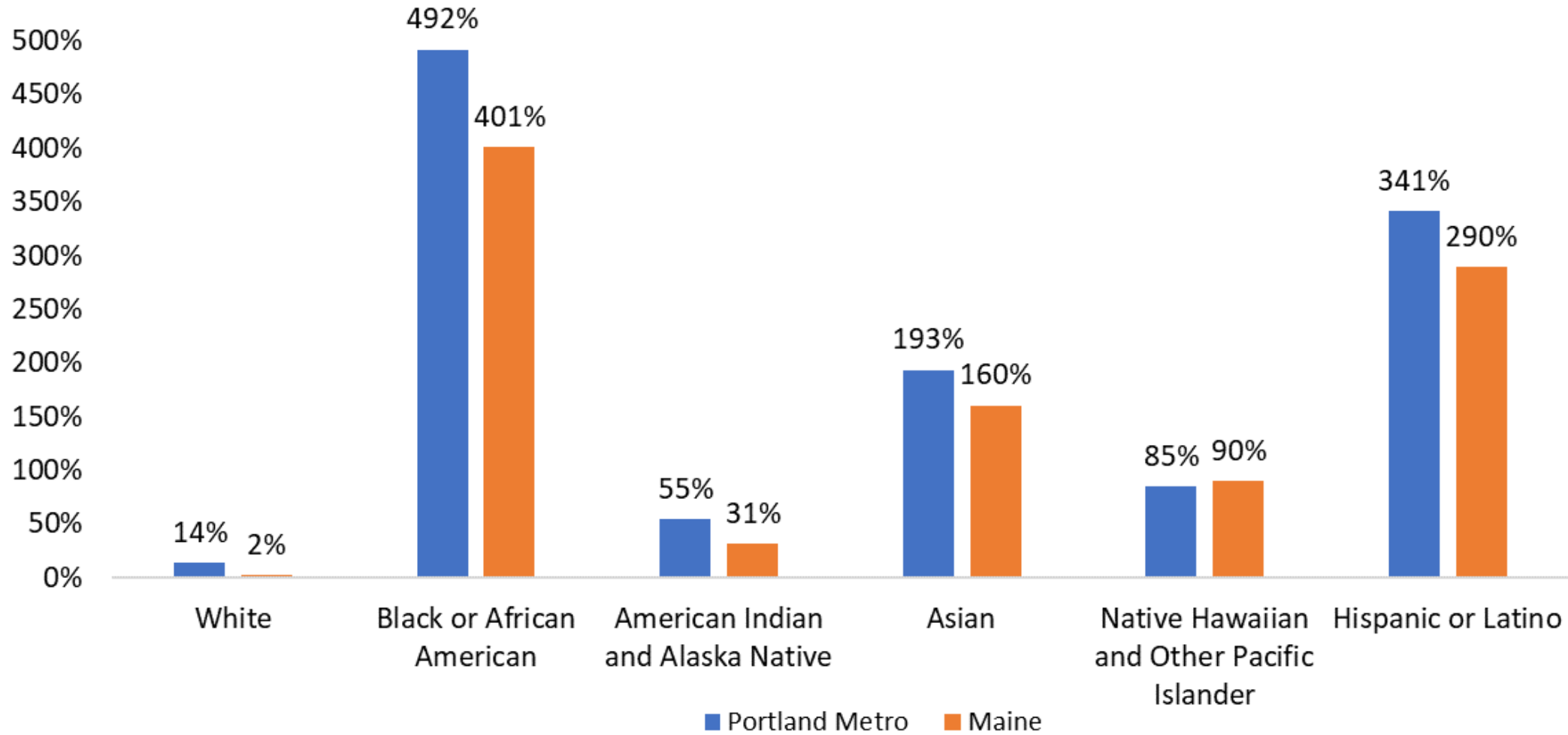


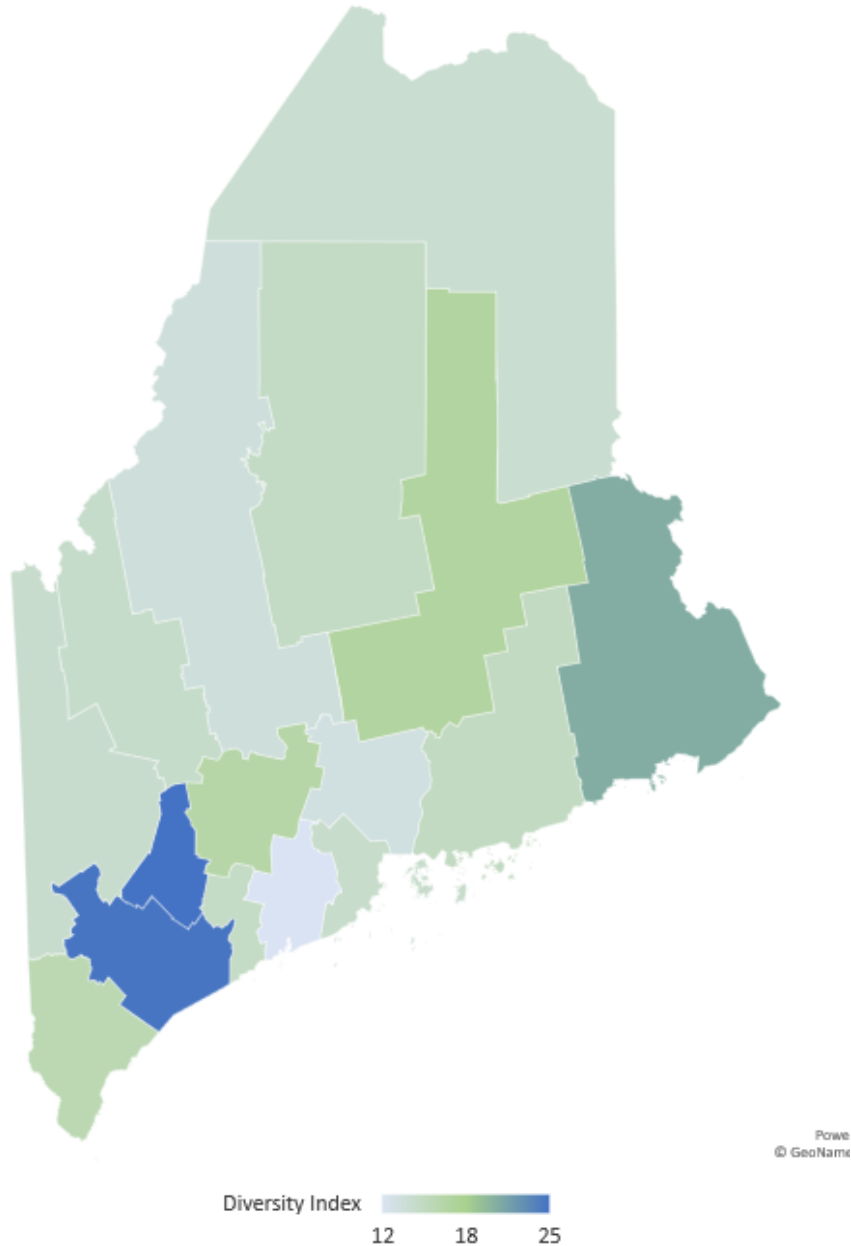
Race and/or ethnicity
is not the same as
place of birth

Share of Maine Population by Region of Birth for Race/Ethnicity



Population Growth, 1990-2020

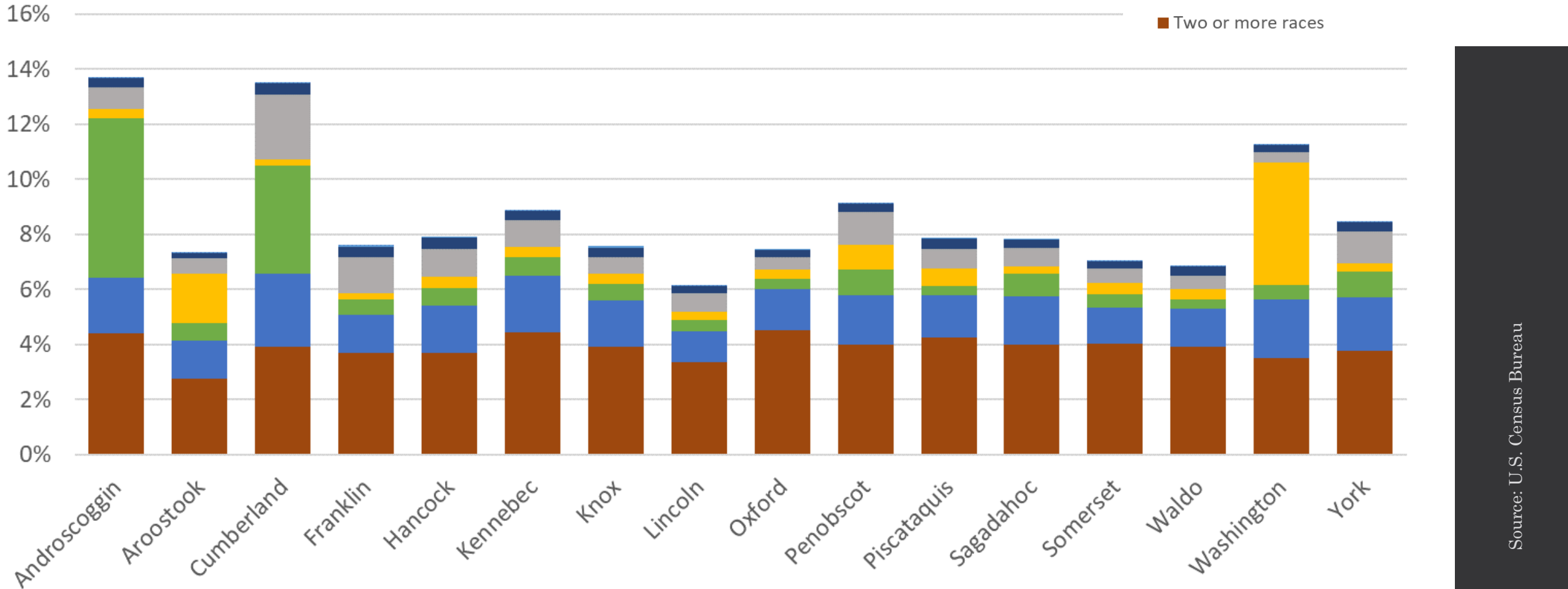




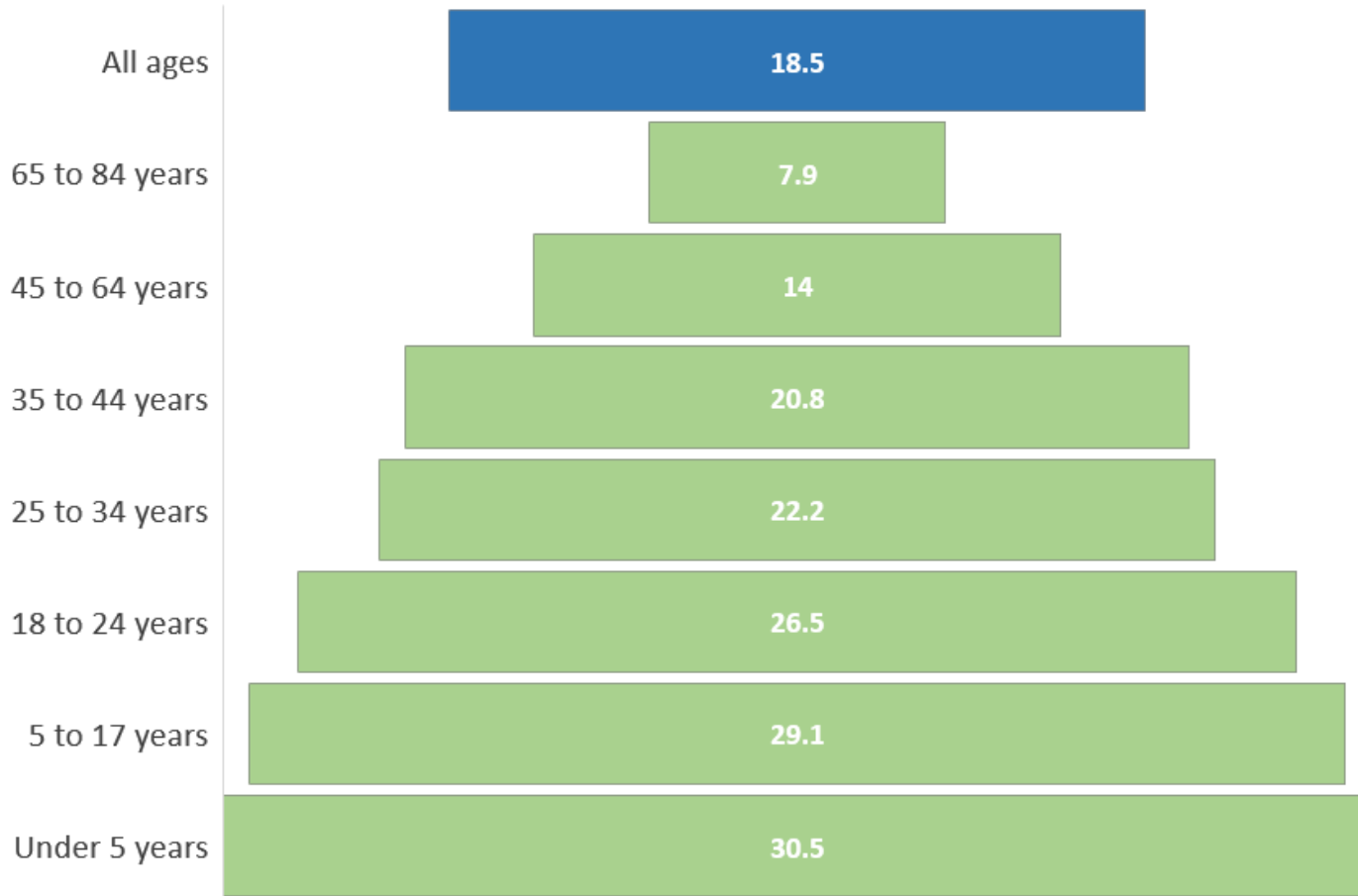
The diversity index tells us the chance that two people selected at random will be from different race or ethnicity groups

- In 2020, Maine ranked as the least diverse state in the U.S.
 - ME index = 18.5
 - U.S. index = 61.1
- But there is regional variation: Cumberland, Androscoggin, and Washington counties are more diverse

Share of 2020 Population by Race/Ethnicity Excluding White Alone

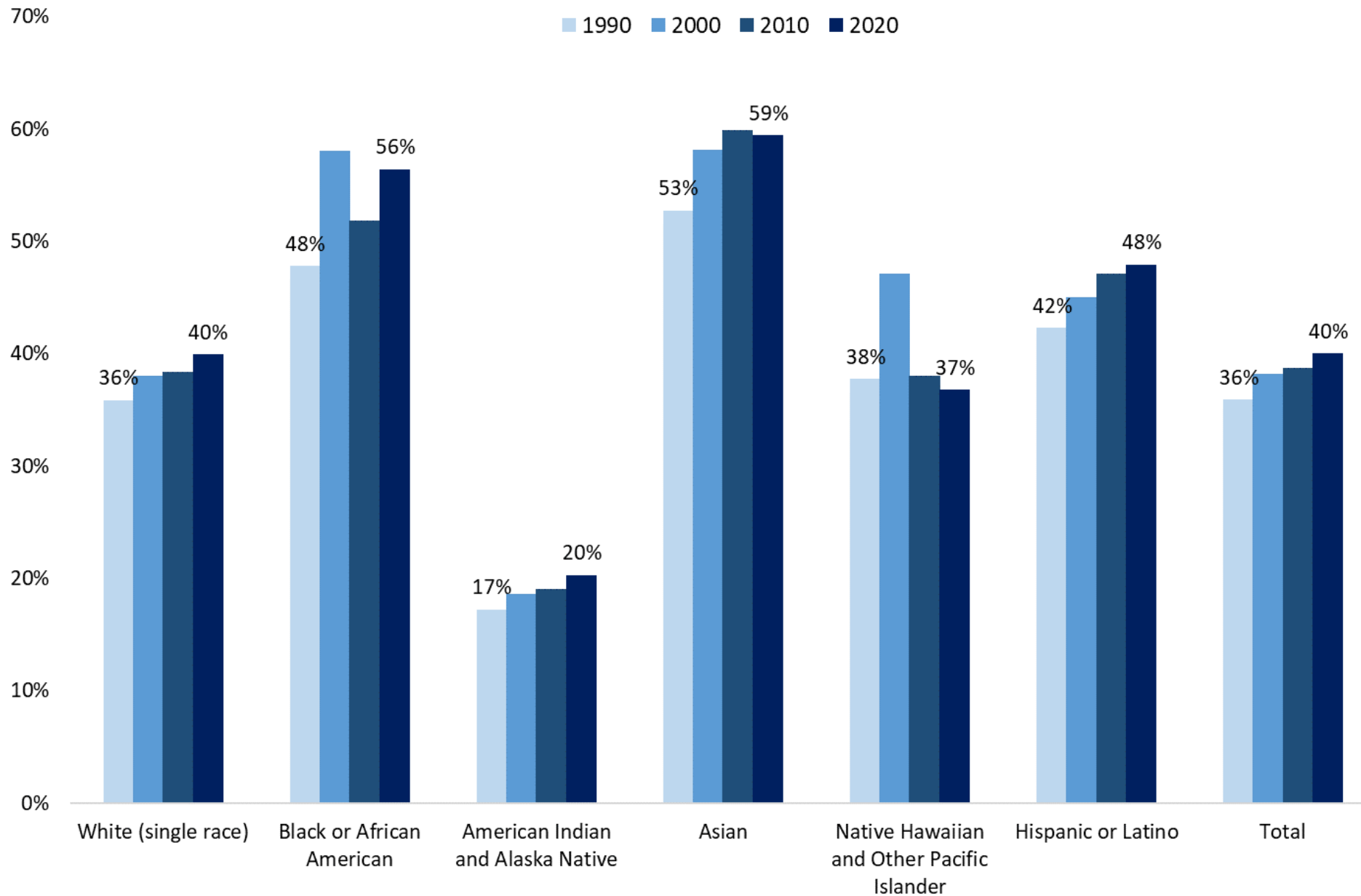


Diversity Index in Maine, 2020: Selected Age Groups



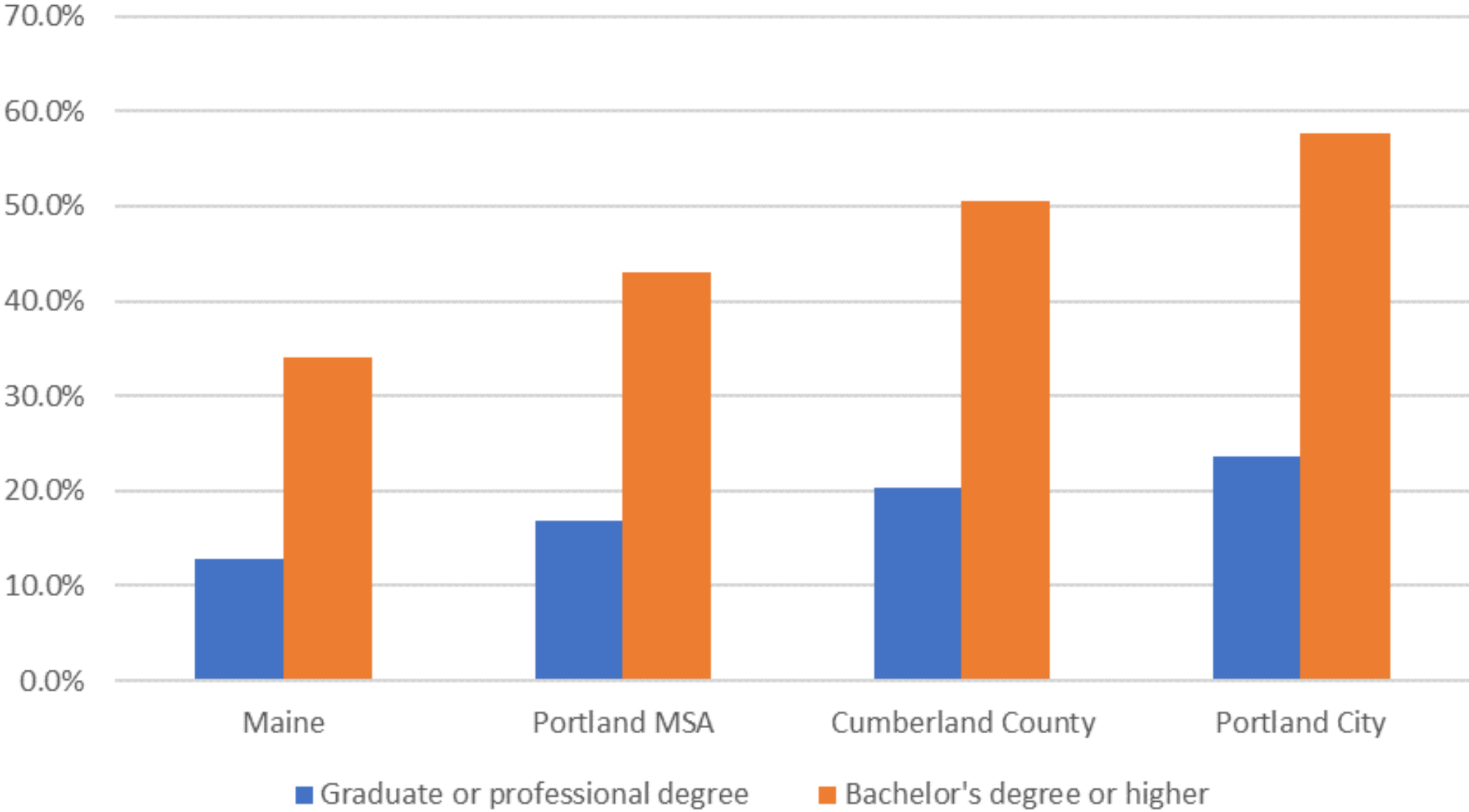
Younger generations in Maine are more diverse than older generations

Percent of Maine's population living in the Portland-South Portland MSA



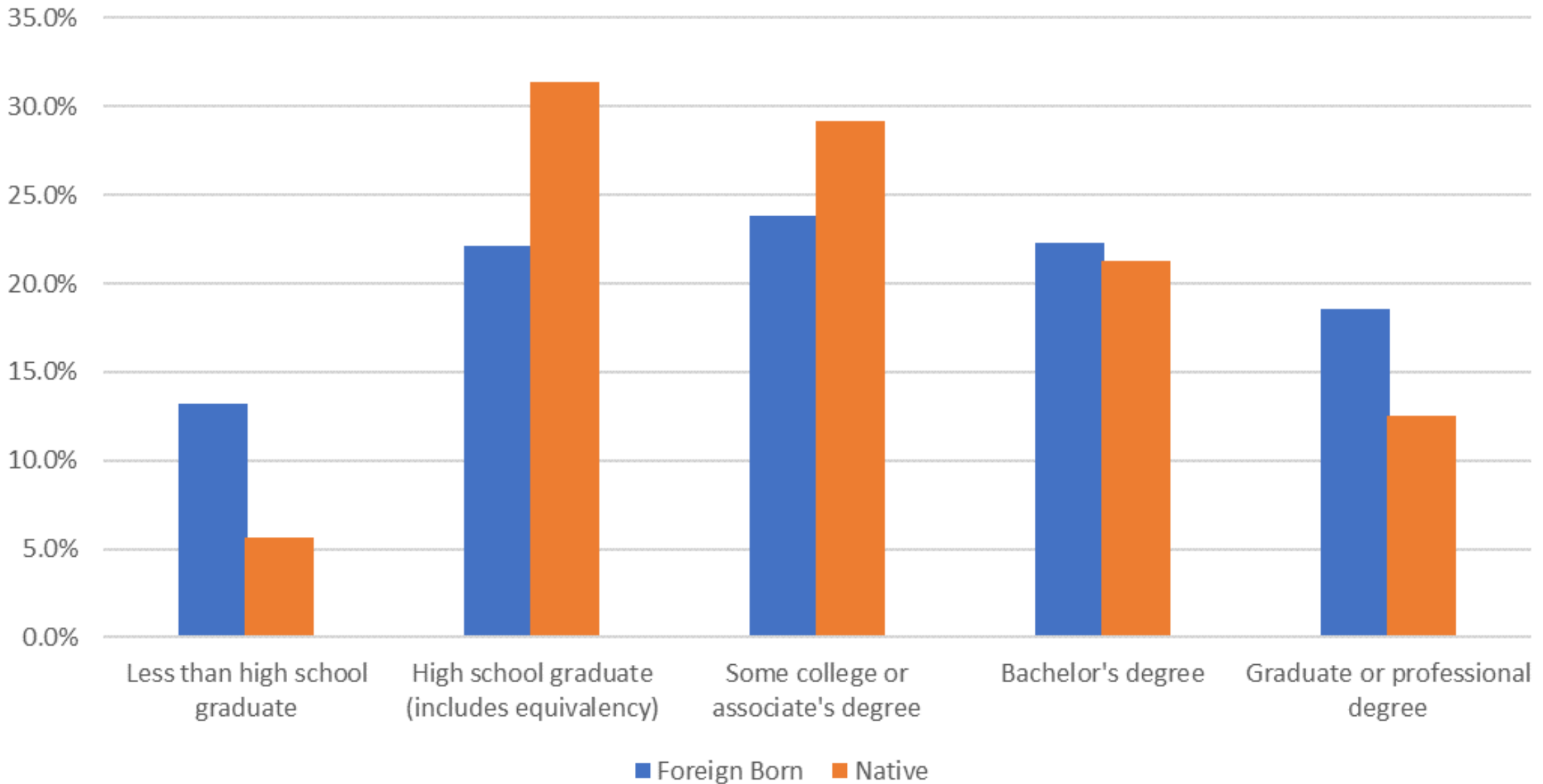
Socioeconomic Indicators

Bachelor's/Graduate Degree Educational Attainment



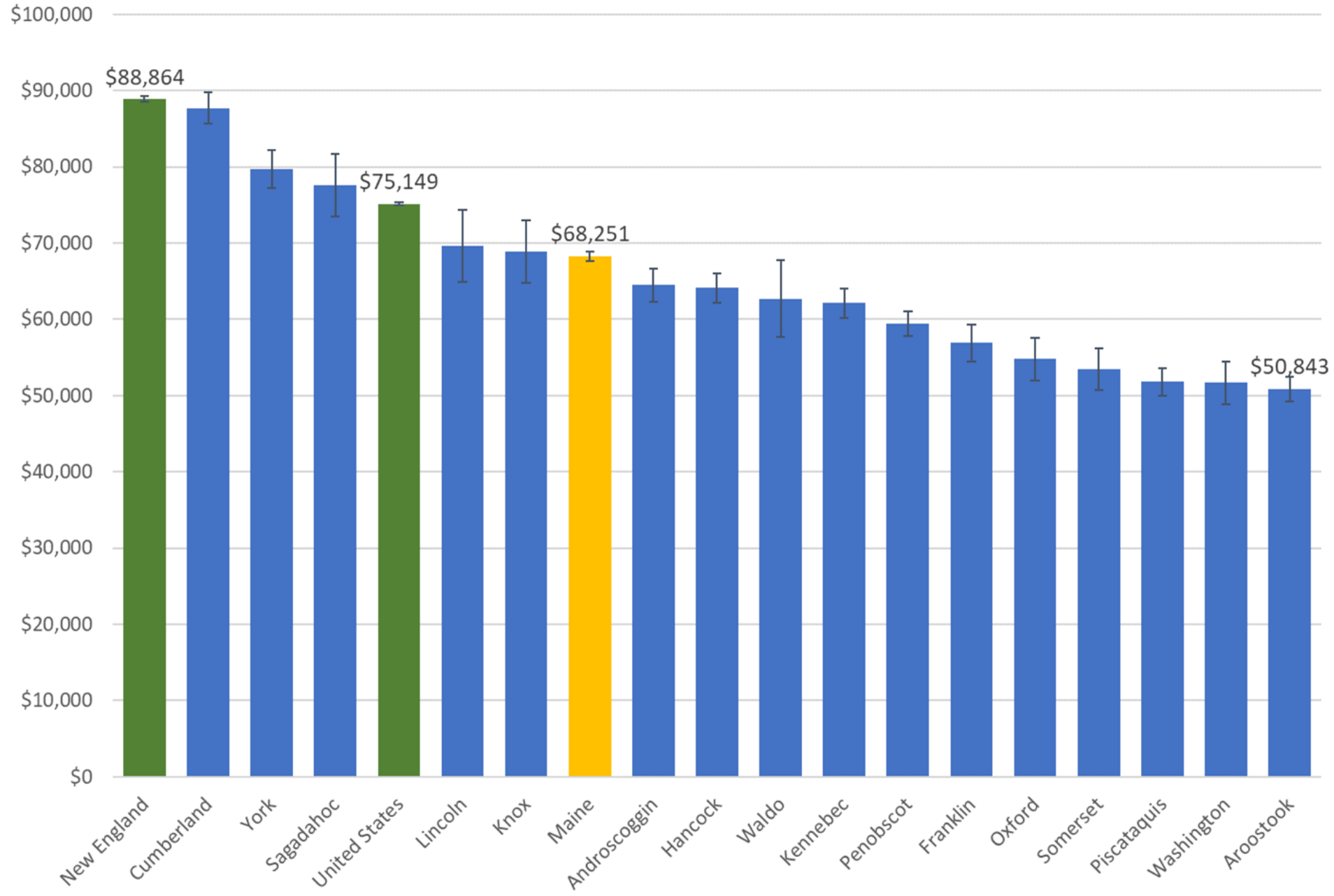
Source: U.S. Census Bureau; 2022 American Community Survey 5-year estimates

Educational Attainment of Maine Population 25+ by Place of Birth

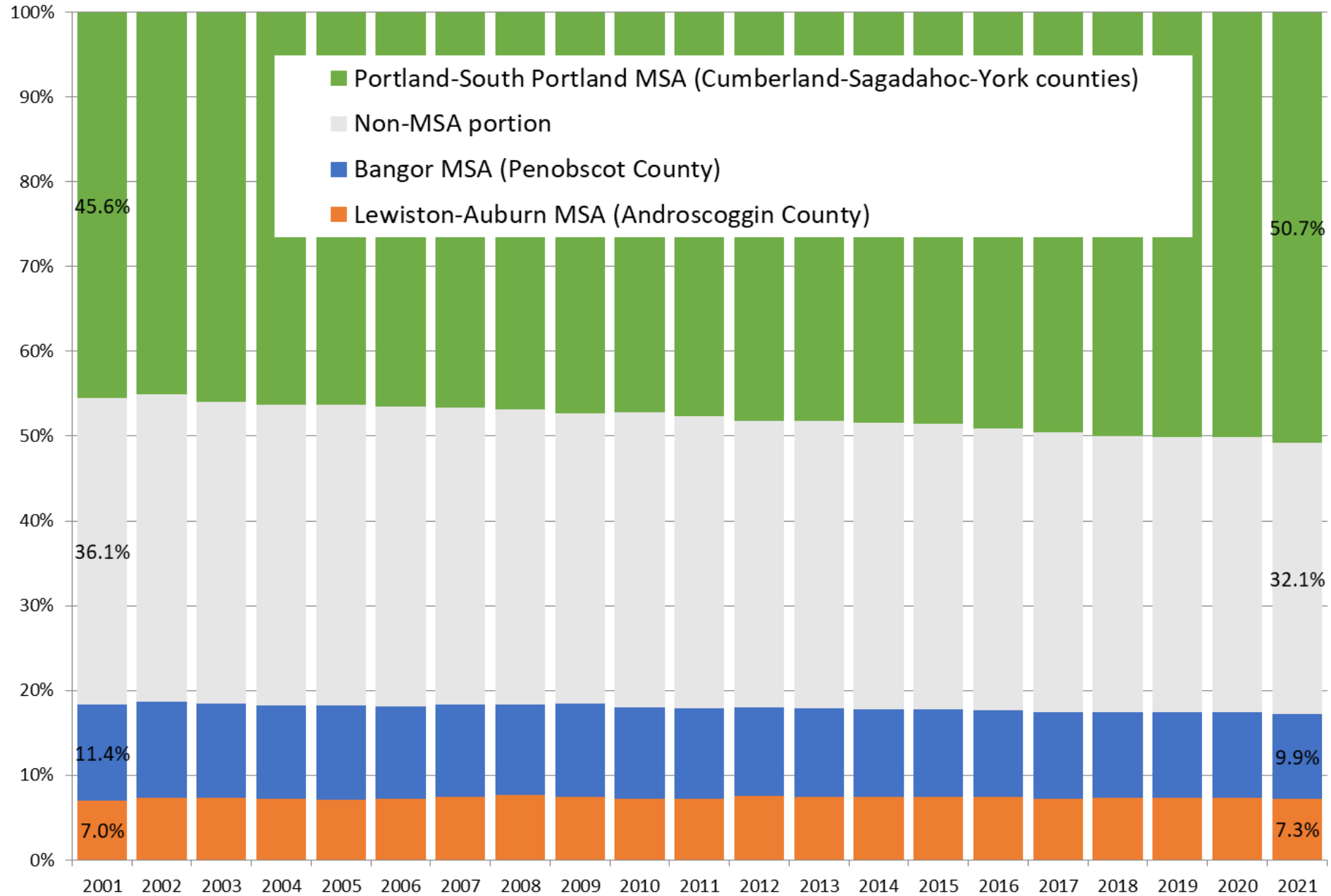


Source: U.S. Census Bureau; 2022 American Community Survey 5-year estimates

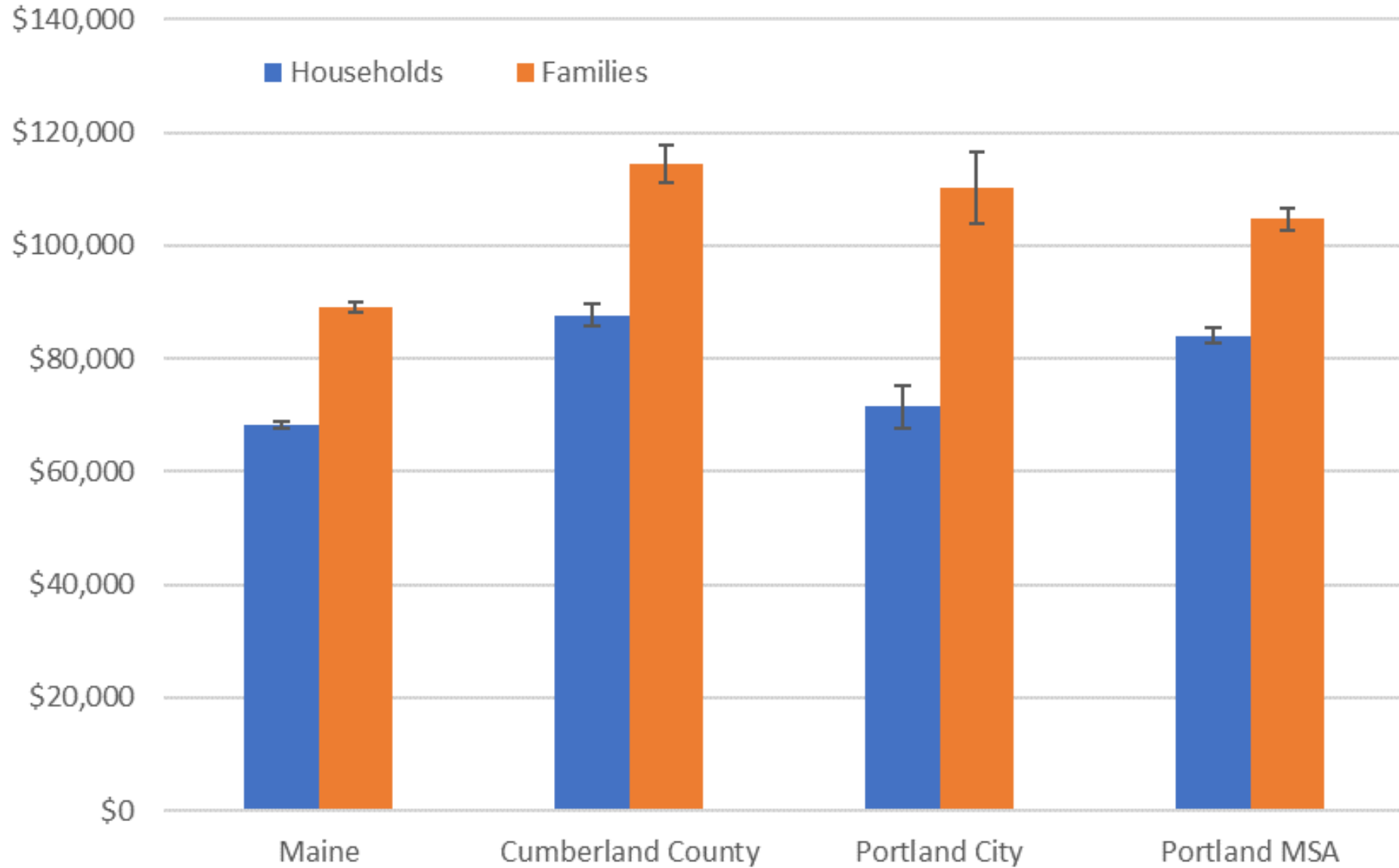
Median Household Income



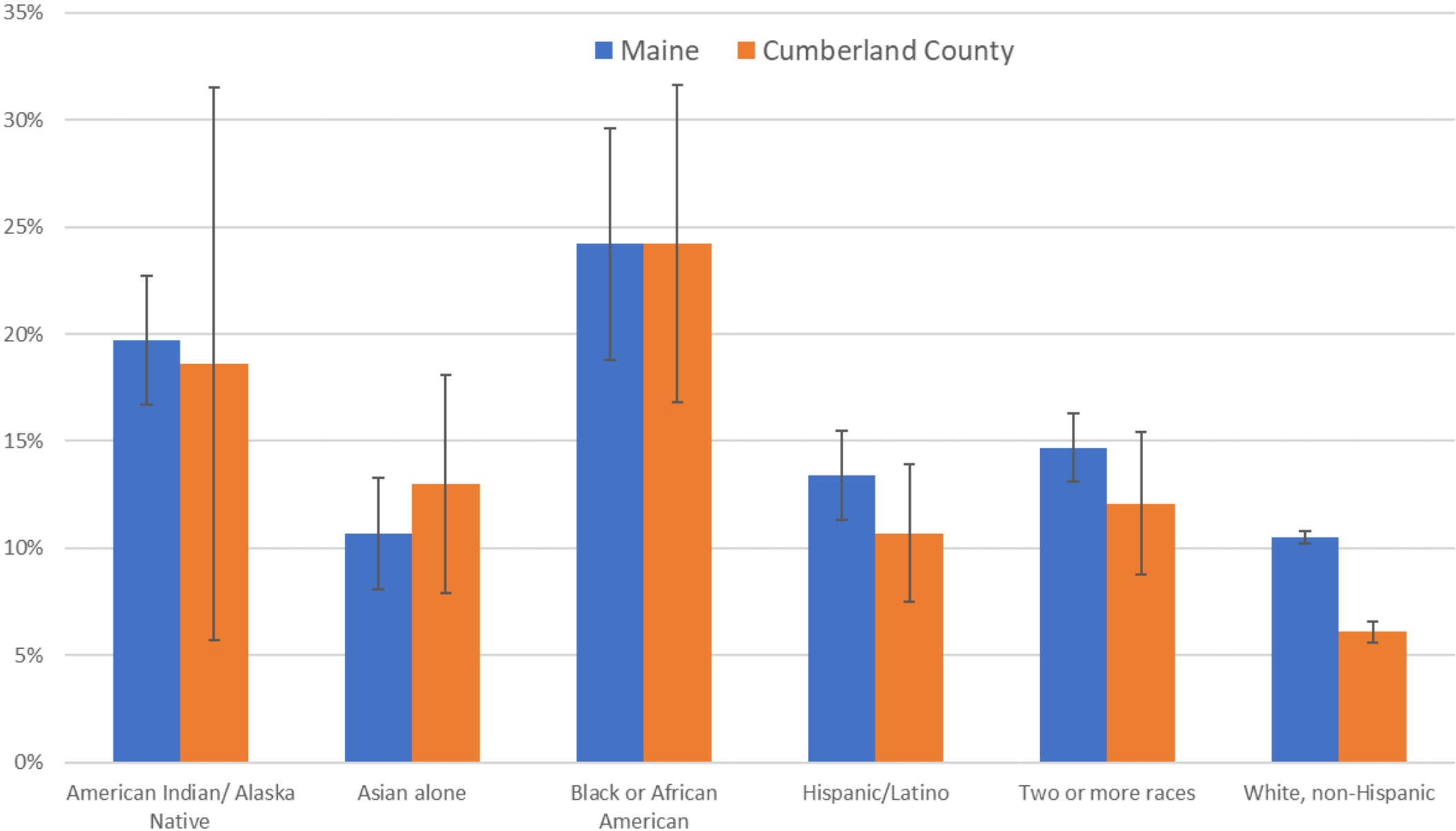
Share of Maine Real GDP by Metropolitan Area



Median Income

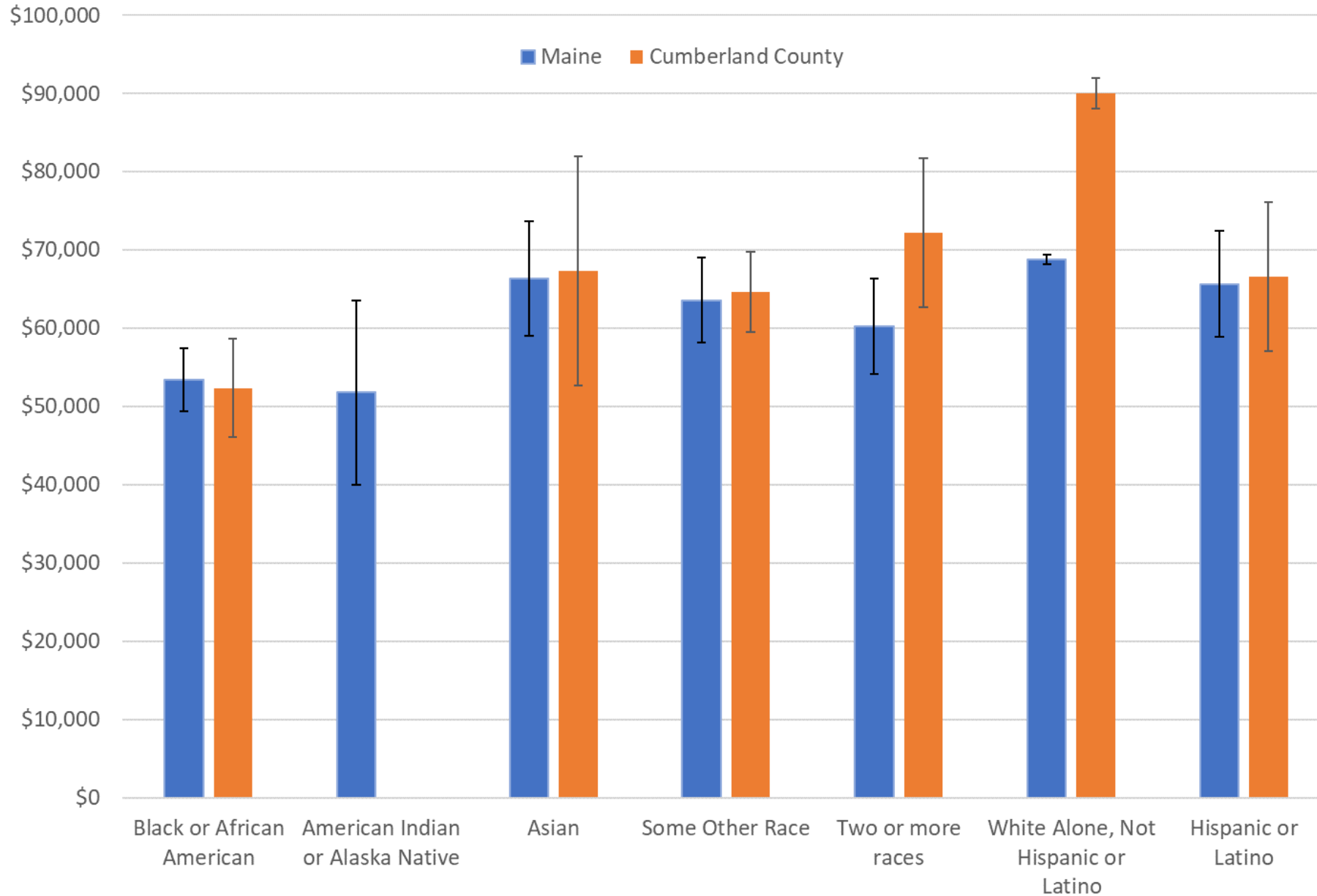


Poverty Rates by Race/Ethnicity



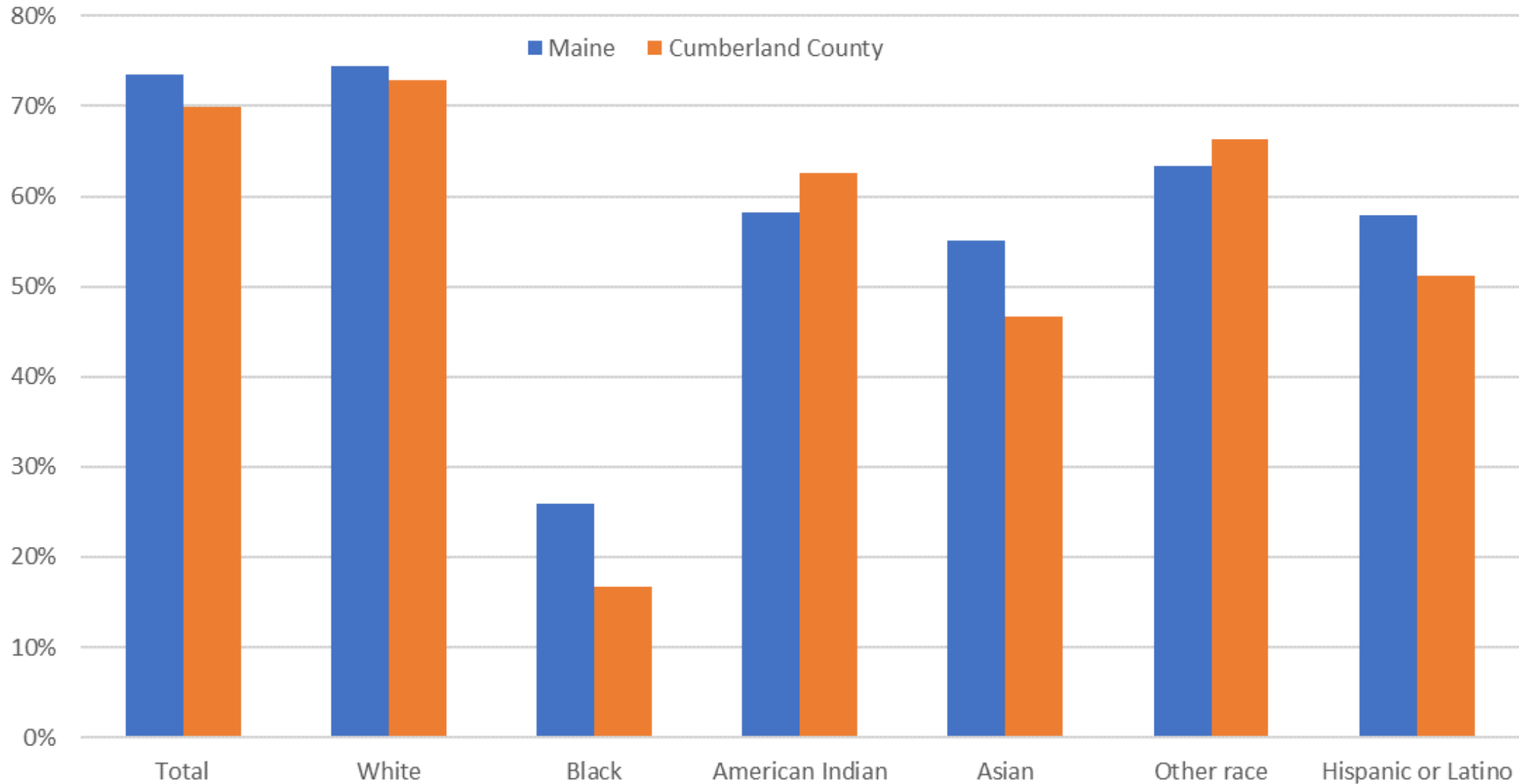
Source: U.S. Census Bureau; 2022 American Community Survey 5-year estimates

Median Household Income by Race/Ethnicity

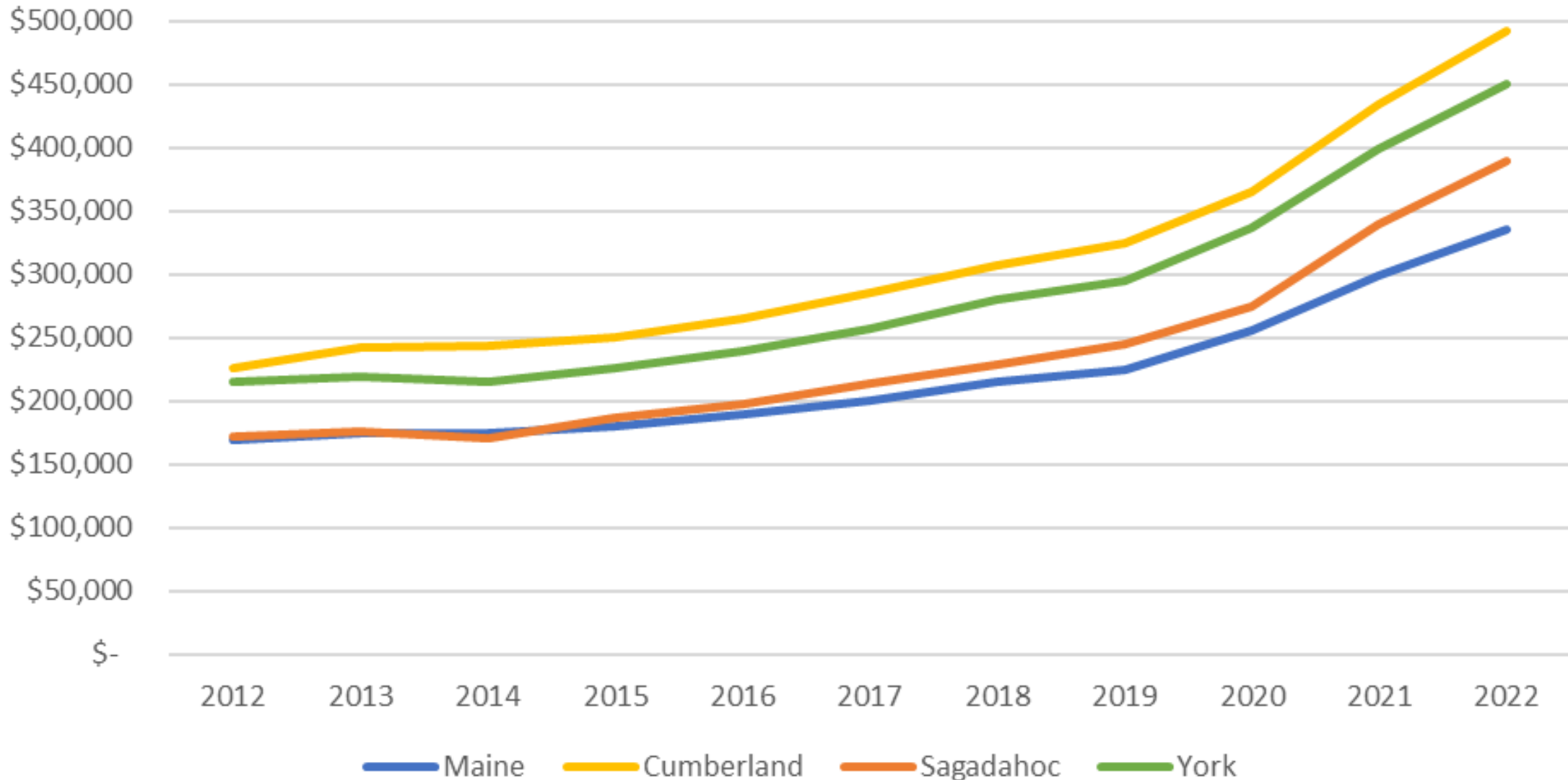


Housing

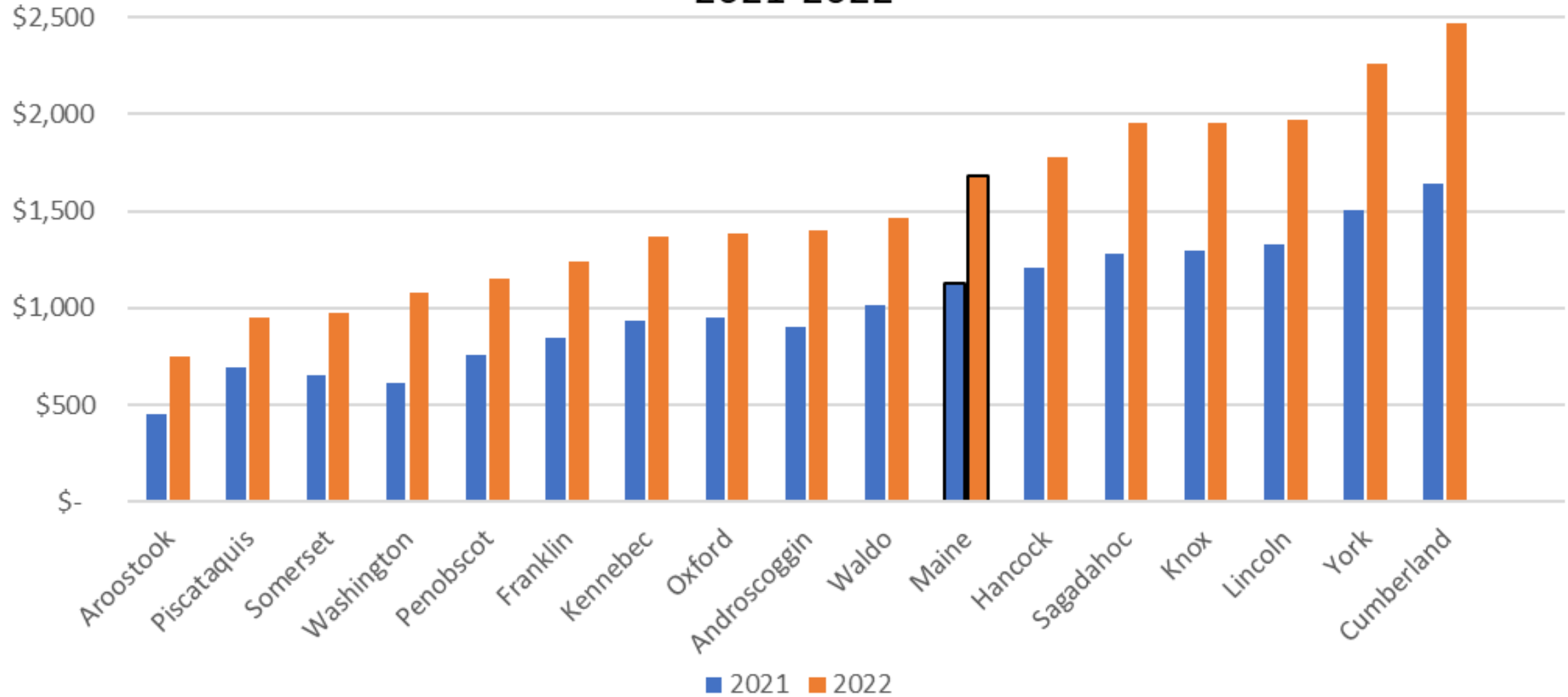
Homeownership Rates



Median Home Prices, 2012-2022

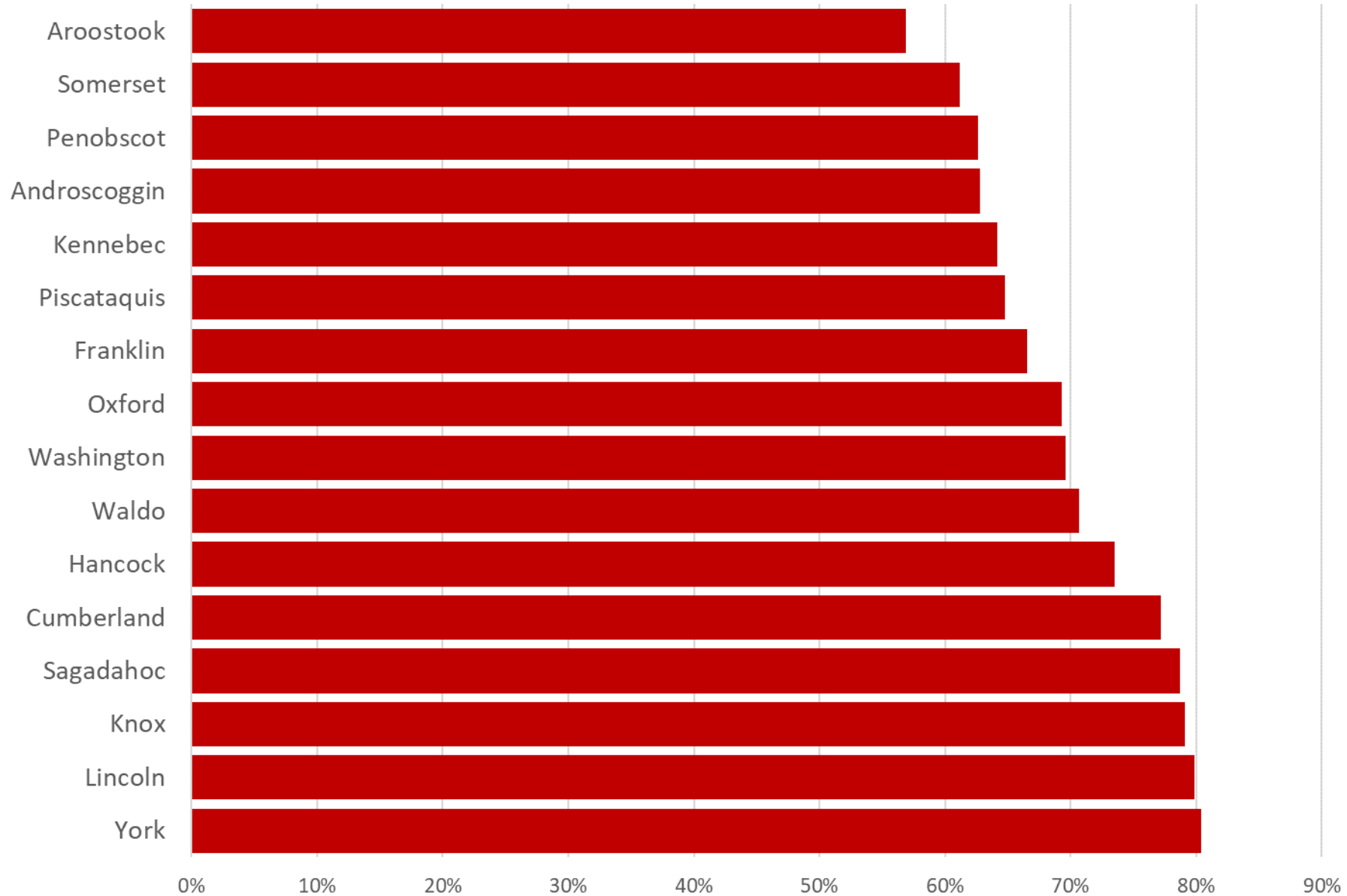


Monthly Mortgage Payment at the Median Sales Price 2021-2022

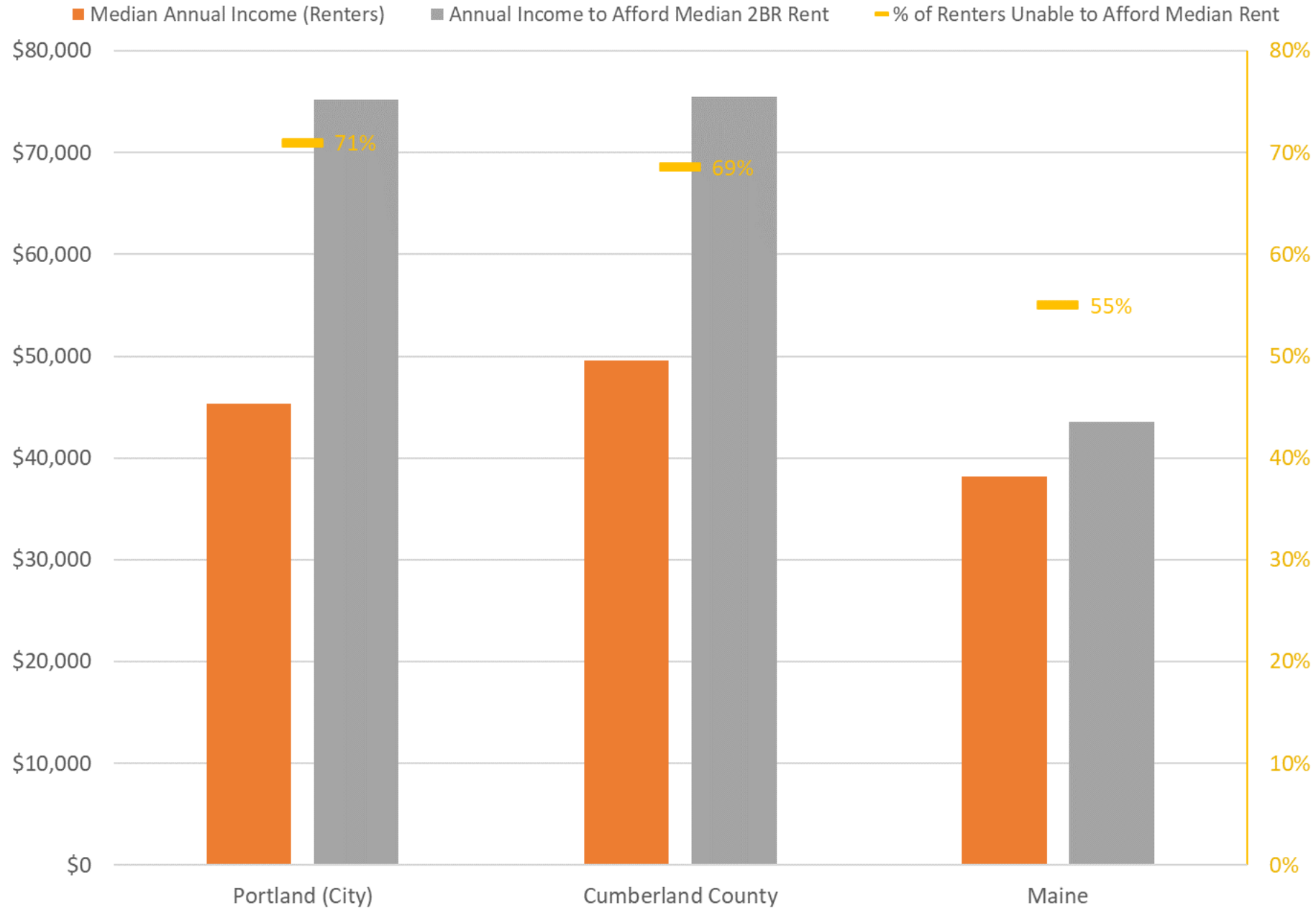


Source: Maine Association of Realtors (Prices), FRED Average 30-yr fixed rate mortgage (Rates), Principal and Interest only with 10% down payment

Percent of Households Unable to Afford Median Home, 2022

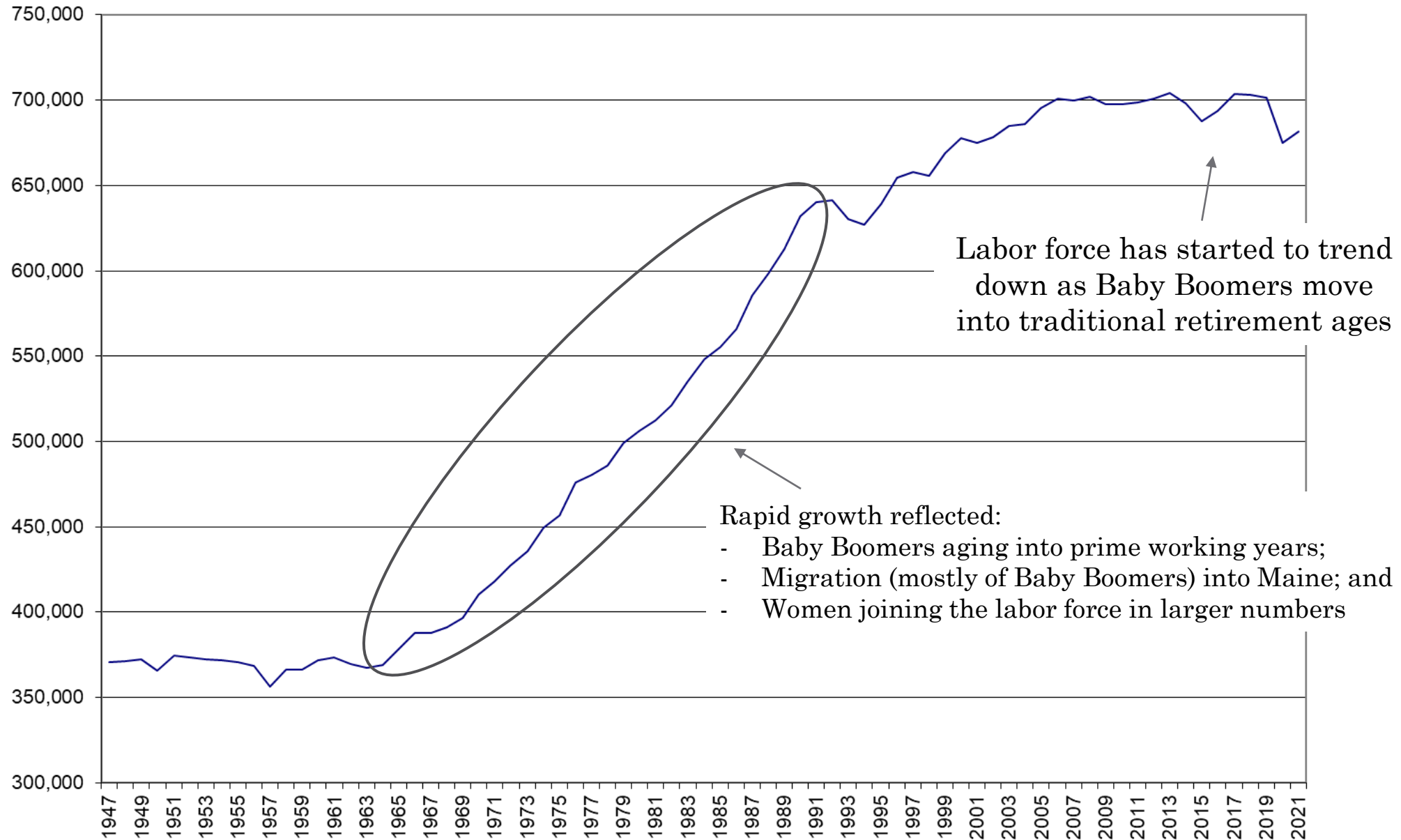


Rental Affordability (2020)



Labor Force and Employment

Maine Civilian Labor Force



Labor Force Participation Rate (seasonally adjusted)

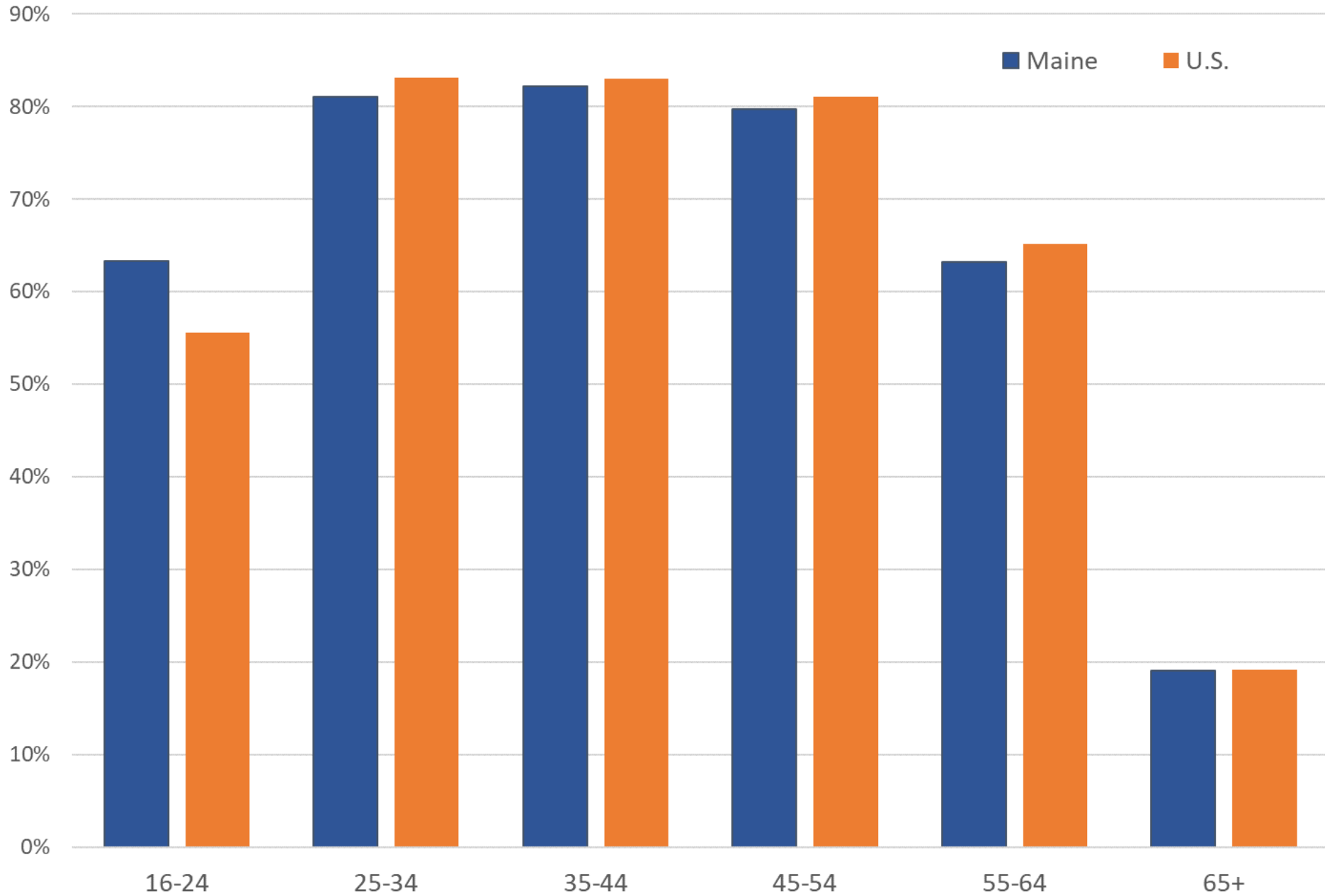


Nov, 2004 to Nov, 2023

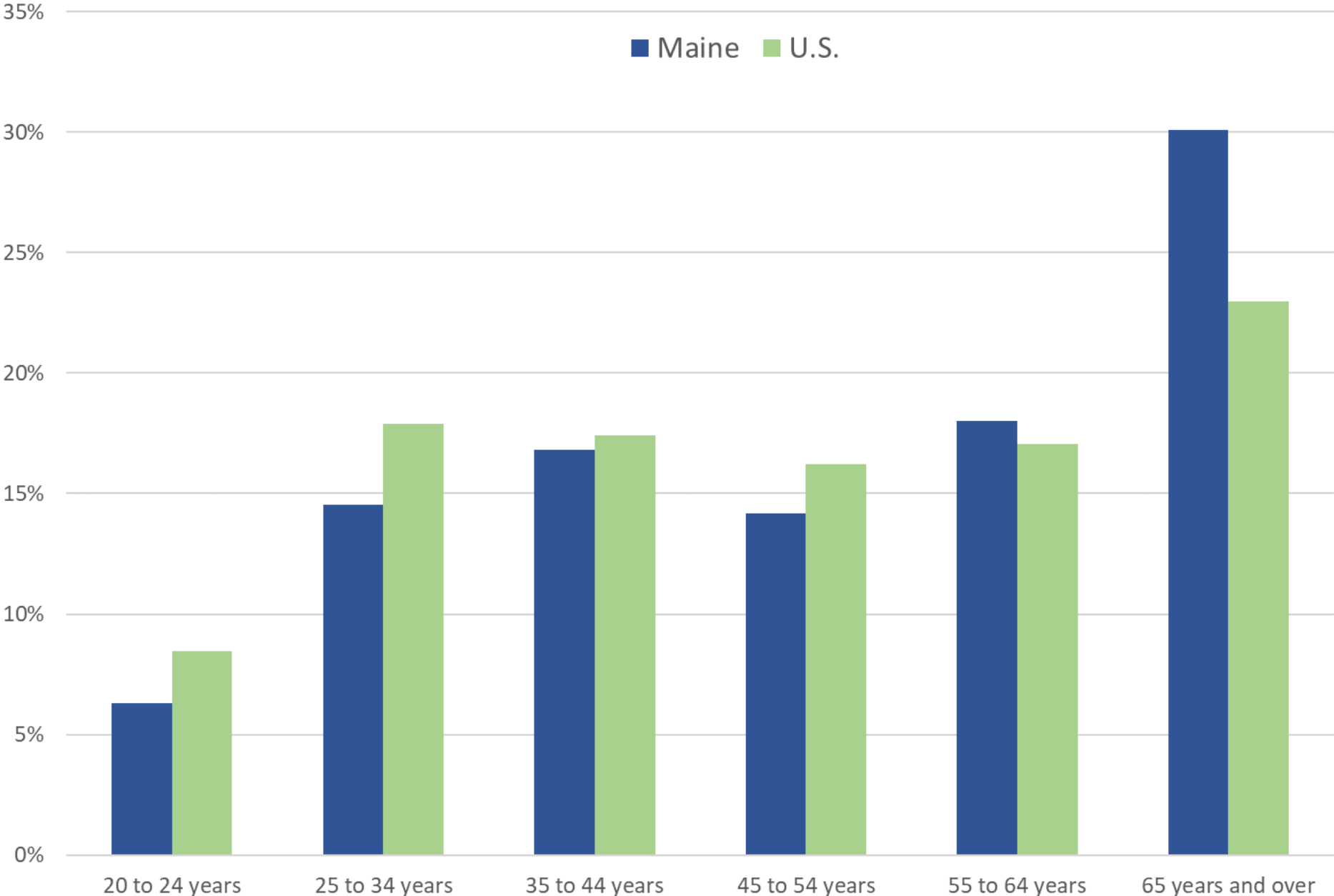
- Unemployment Rate
- Labor Force & Employment
- Unemployment
- Labor Force Participation Rate
- Employment to Population Ratio

■ Maine
■ United States

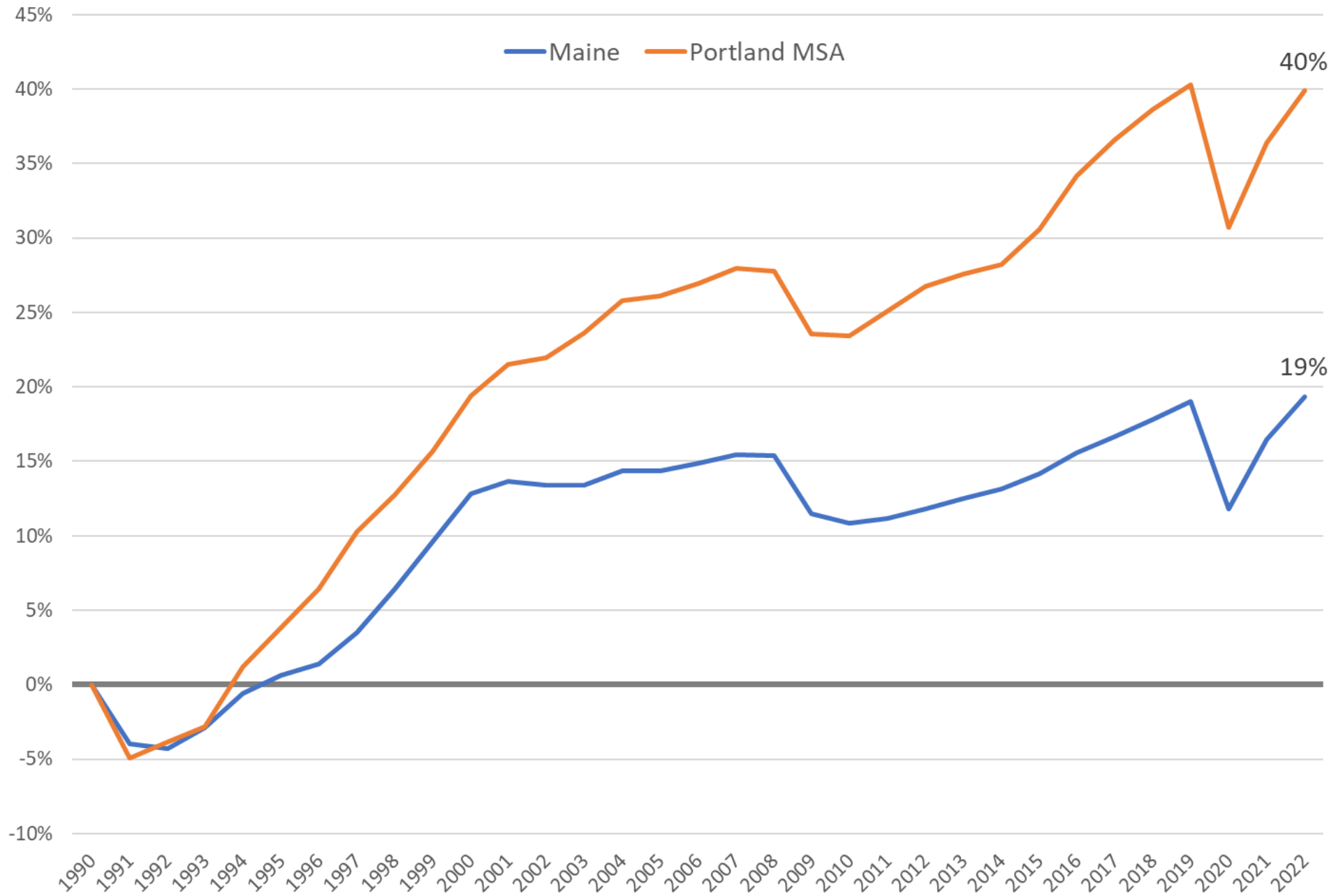
2022 Labor Force Participation Rate



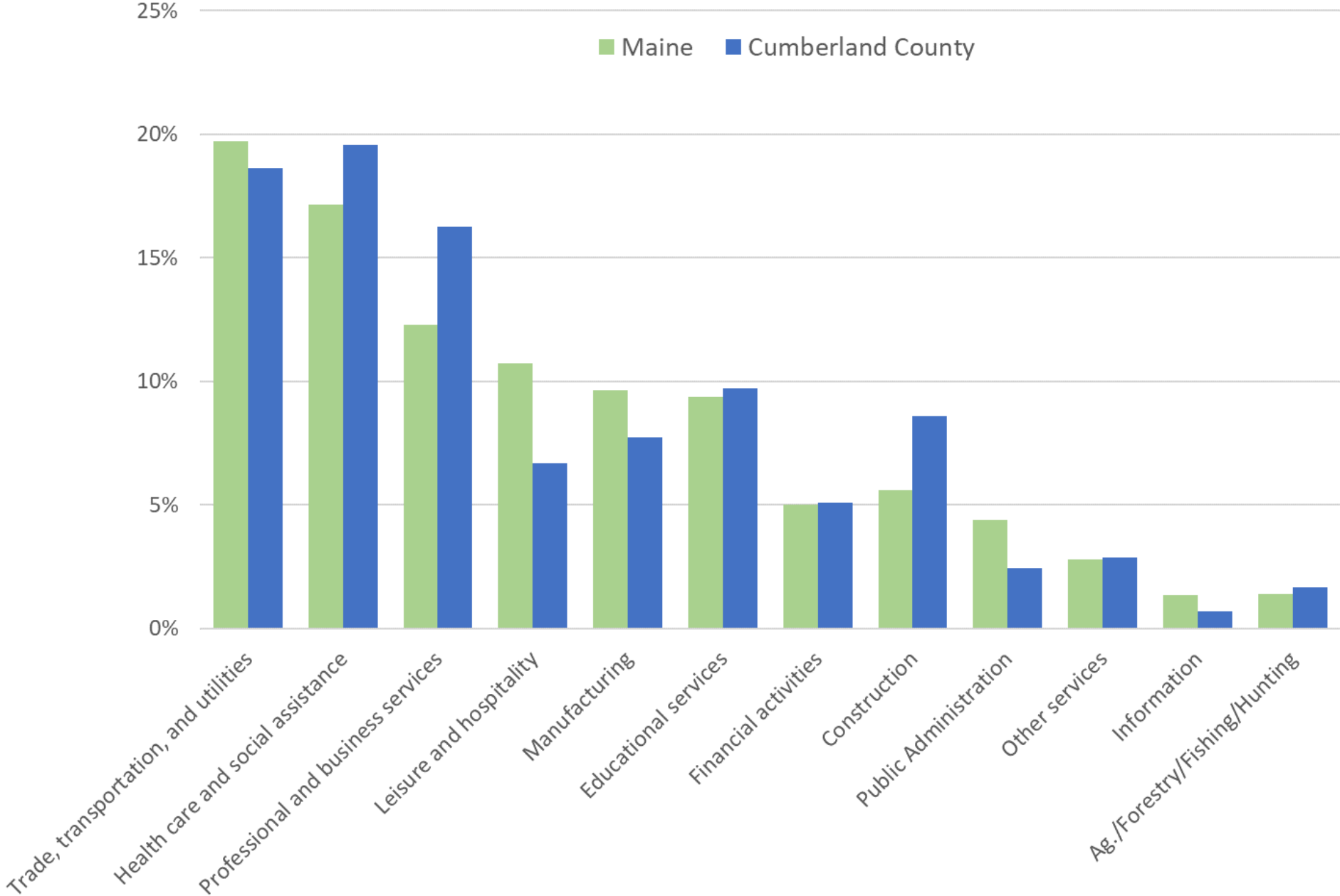
Civilian Noninstitutional Population by Age, 2022



Cumulative Nonfarm Employment Growth Since 1990

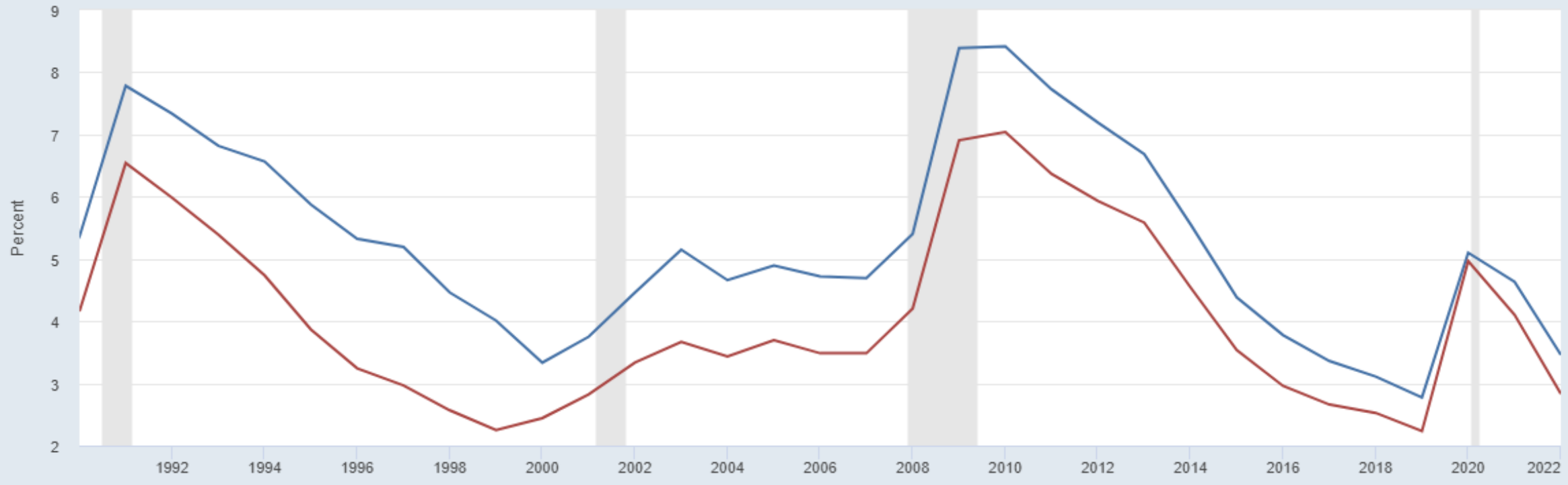


Share of 2022 Employment by Industry





— Unemployment Rate in Maine
— Unemployment Rate in Portland-South Portland, ME (NECTA)



Shaded areas indicate U.S. recessions.

Source: U.S. Bureau of Labor Statistics

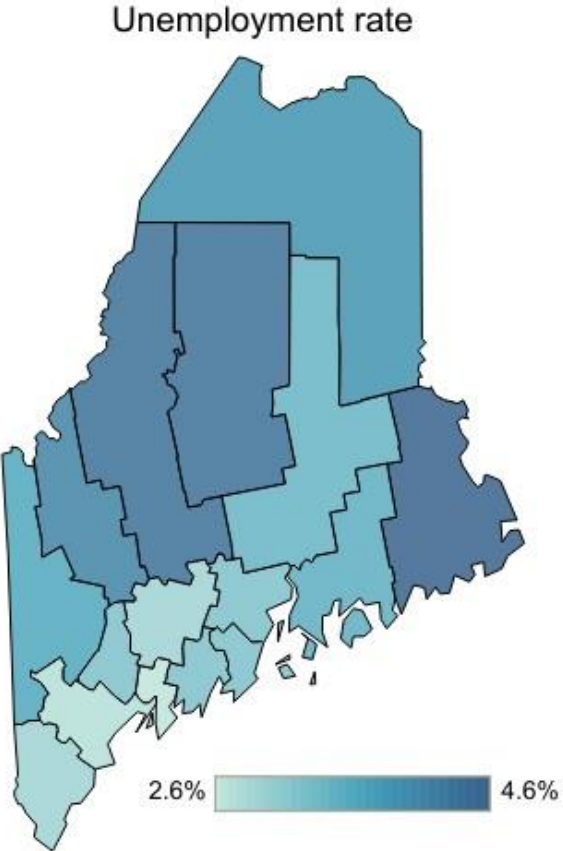
fred.stlouisfed.org

Maine’s 3.0% unemployment rate in November 2023 was close to recent record lows, with the slight rise coming from an increase in labor force participation, and was below the U.S. rate of 3.7%; Cumberland County has one of the lowest rates

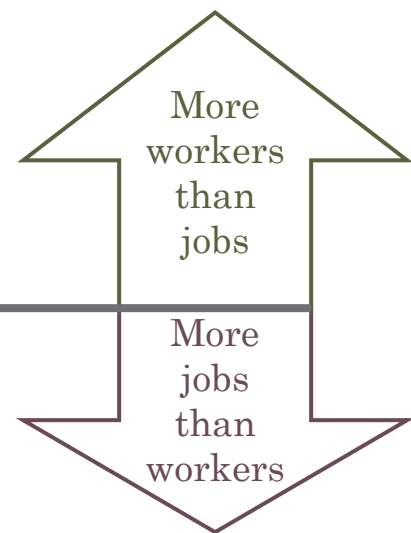
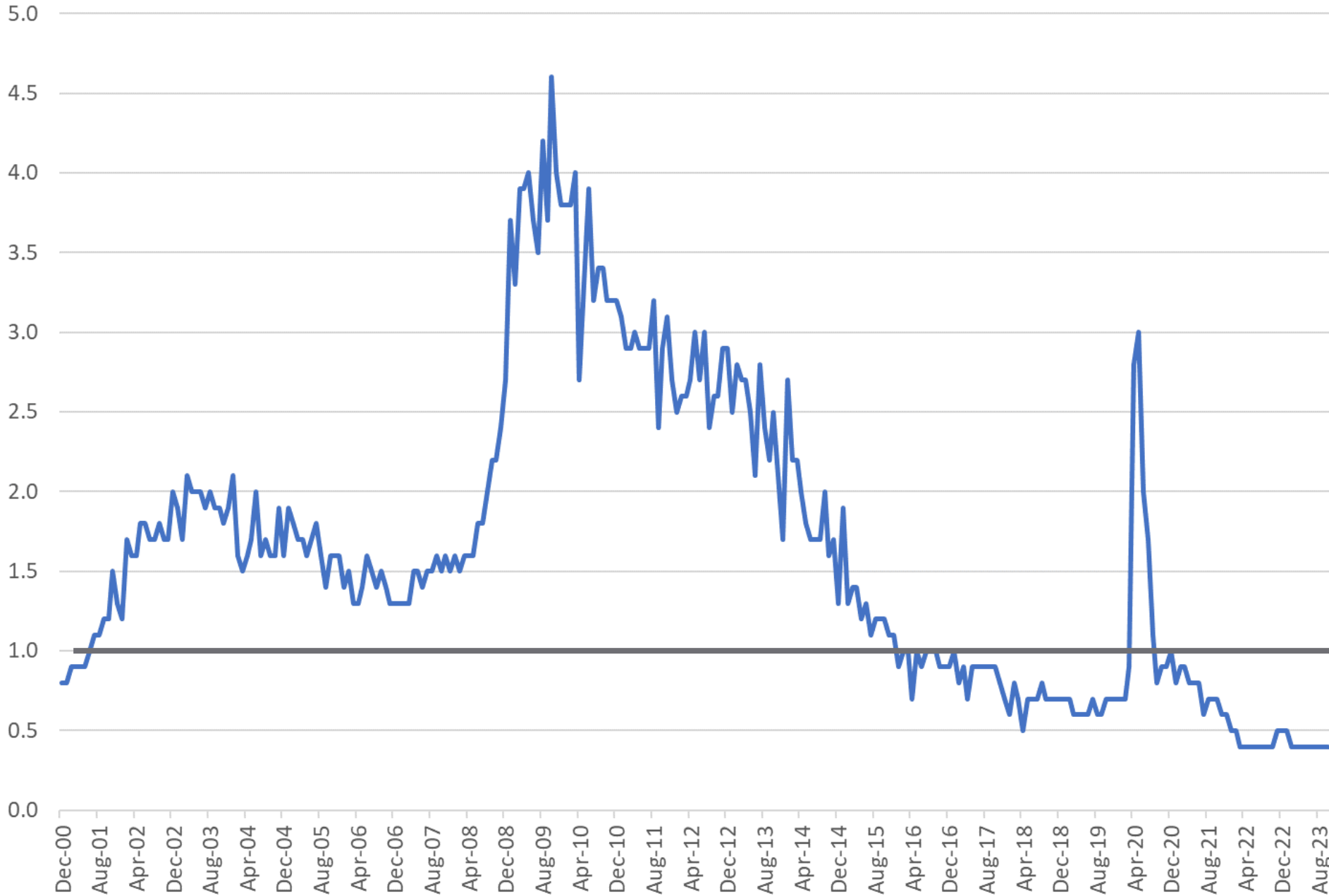
County Rates (not seasonally adjusted)

November, 2023	County	Rate	Year ago	One-yr change	
	Maine	3.2%	2.9%	0.3	↑
	Androscoggin	3.2%	3.0%	0.2	↑
	Aroostook	3.9%	3.8%	0.1	↑
	Cumberland	2.7%	2.4%	0.3	↑
	Franklin	4.1%	3.6%	0.5	↑
	Hancock	3.5%	3.4%	0.1	↑
	Kennebec	2.9%	2.7%	0.2	↑
	Knox	3.2%	3.0%	0.2	↑
	Lincoln	3.2%	3.0%	0.2	↑
	Oxford	3.6%	3.3%	0.3	↑
	Penobscot	3.4%	2.9%	0.5	↑
	Piscataquis	4.4%	3.6%	0.8	↑
	Sagadahoc	2.6%	2.3%	0.3	↑
	Somerset	4.4%	4.1%	0.3	↑
	Waldo	3.2%	2.9%	0.3	↑
	Washington	4.6%	3.7%	0.9	↑
	York	2.9%	2.6%	0.3	↑

- Table
 - Graph
- Map/Graph Display**
- Unemployment rate
 - One-year change

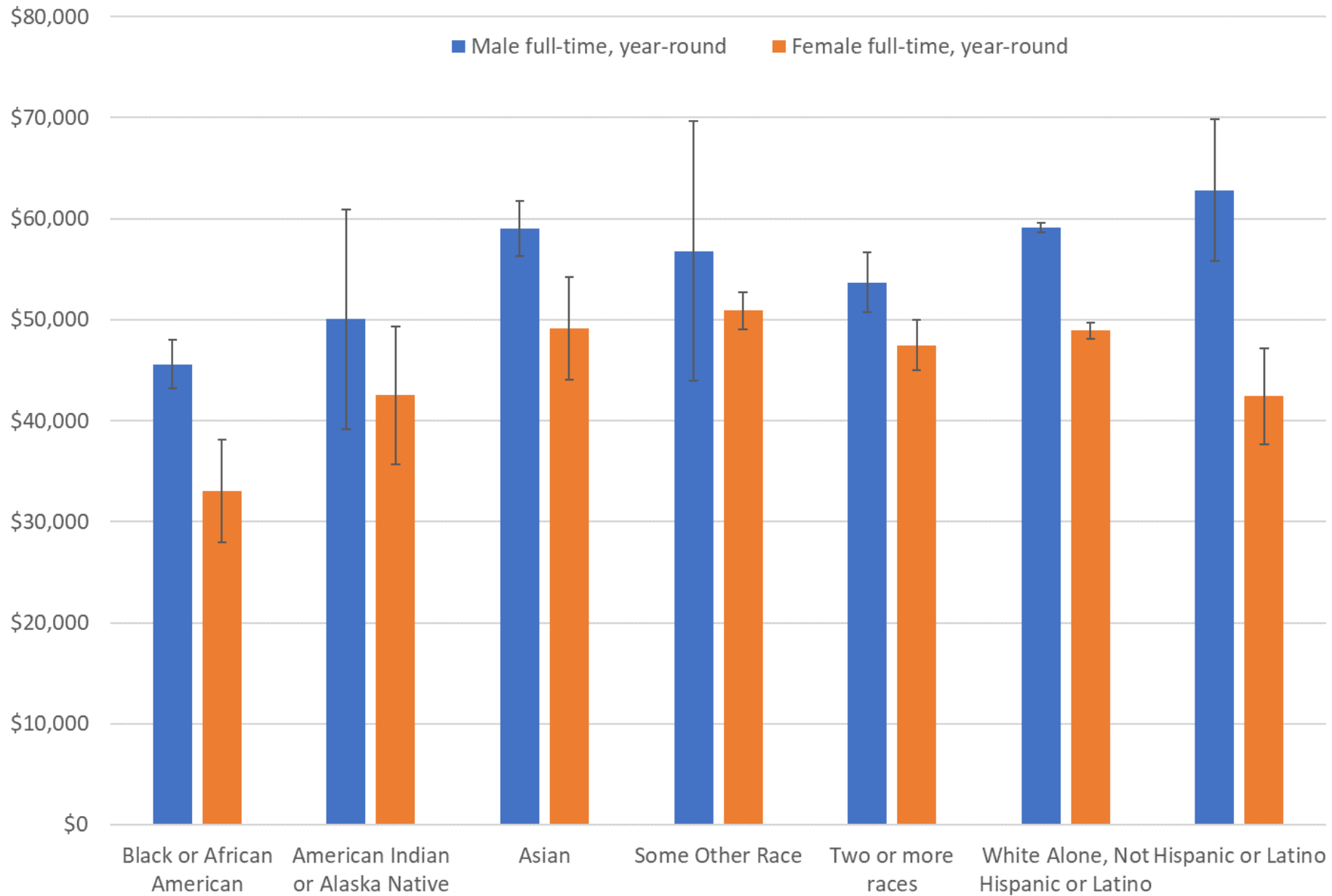


Unemployed Persons per Job Opening Ratio - Maine



Source: U.S. Bureau of Labor Statistics, Job Openings and Labor Turnover Survey

Median Earnings by Race/Ethnicity and Sex, Maine



Contact Information

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